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DOMINION BUREAU OF STATISTICS
Research and Development Division
OTTAWA

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DEPT. OF POLITICAL ECONOMY (24)

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CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS
January, 1950.

The business transacted by the Canadian people was greater in January than in the same month of last year. Cheques cashed in clearing centres exceeded \$7 billion, being greater than in the same month of any other year. The increase in the country-wide total over one year ago was 5.5 per cent. The advance occurred in the three eastern economic areas, recessions having been shown in the totals for the Prairie Provinces and British Columbia. The largest percentage increase in January occurred in Edmonton where debits were greater by \$30 million or 22 per cent.

The Centres

The situation in the Maritimes was affected by the inclusion of St. John's, Newfoundland where the cheques cashed in January were \$37 million. An increase of 9.2 per cent was shown in Halifax while recessions were observable in Moncton and Saint John.

Due mainly to advances in Montreal and Quebec, particularly the former, the total for the province rose 10.2 per cent. The business transactions of this type were more than \$2 billion in Montreal, an increase of 11.2 per cent over last year.

Ten of the fourteen centres of Ontario recorded advances over January 1949. The greatest percentage increase was shown in London, the total moving up 17 per cent to over \$100 million. Relative advances over last year were also shown in Windsor, St. Catharines and Hamilton. The gain in Toronto was 5.6 per cent, resulting in a total of \$2,115 million. The aggregate for the province was \$3,105 million, representing a gain of 6.8 per cent.

Three of the centres in the Prairie Provinces including Edmonton, Regina and Brandon showed a betterment in this connection. The gain in Regina was 12.7 per cent or nearly \$13 million. The decline in the total for the province was 2.1 per cent.

A recession was shown in the cheques cashed in Vancouver and Victoria while a minor increase was recorded in New Westminster. The net result for the country as a whole was an increase of nearly \$379 million to a total of \$7,307 million.

Historical Comparison

The cheques cashed in Canada and in three of the economic areas were greater in January than in any other year. The total for Ontario exceeded \$3 billion for the first time. The aggregates for the Maritime Provinces and Quebec were in excess of the totals in January, 1949. The standing in the Prairie Provinces was more favourable in January than in any other year except 1949. The total for British Columbia was surpassed in the same month of 1948 and 1949.

Economic Setting

Cheques cashed during 1949 exceeded, month by month, the standing of the preceeding year. The ~~building~~ permits issued in 58 municipalities were also, except for the summer months, ascendant over the corresponding month of the preceeding year. The record of railway freight loadings was less favourable last year than in 1948. The general index of inventories of manufacturing concerns remained considerably greater during the early part of 1949 than in the same months of 1948. More recently, commencing with October, the general index has shown a decline below the standing of the preceeding year. The lower level in recent months suggests that excessive inventories have been reduced. A rise in bond prices in the last twelve months is indicated by the section on bond yields plotted on an inverted scale.

The volume of production in December as shown by the index of Industrial Production was only slightly higher than one year before. The volume of production in manufactures and mining showed declines in this comparison. The index of wholesale prices was 1.8 per cent below the level reported in December, 1948.

The cost of living index for January showed an increase of 0.9 per cent over January, 1949.

A factor which contributes to the high level of cheque transactions is labour income. The standing in this line, aside from September when the conditions of the preceding year were exceptional, showed a considerable margin over the corresponding months of 1948.

The value of sales in retail stores at \$791 million, showed an increase of 2.7 per cent over December 1948. The gain in department stores sales over the same month was 4.5 per cent. Wholesale sales exceeded the dollar volume of December 1948 by 1 per cent.

The money supply at the end of December of \$4.4 billion was 2 per cent greater than one year ago. The standing in each month of 1949 was consistently greater than the corresponding months of 1948.

TABLE 1-- CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, DURING JANUARY, 1950 COMPARED WITH JANUARY, 1949

Province and Clearing House Centres	January 1950	January 1949	Increase(+) Decrease(-)	Percentage of 1950-1949
	\$	\$	\$	%
<u>Maritimes and Newfoundland</u>				
Halifax.....	90,749,532	83,106,213	+ 7,643,319	109.2
Moncton.....	29,916,796	30,288,819	- 372,023	98.8
Saint John.....	39,408,305	47,848,732	- 8,440,427	82.4
St. John's.....	37,036,366	--	+ 37,036,366	--
<u>Maritimes and Newfoundland</u>	<u>197,110,999</u>	<u>161,243,764</u>	<u>+ 35,867,235</u>	<u>122.2</u>
<u>Quebec</u>				
Montréal.....	2,052,415,798	1,845,979,943	+206,435,855	111.2
Quebec.....	210,091,033	205,348,024	+ 4,743,009	102.3
Sherbrooke.....	21,549,895	21,723,853	- 173,958	99.2
<u>Total - Quebec</u>	<u>2,284,056,726</u>	<u>2,073,051,820</u>	<u>+211,004,906</u>	<u>110.2</u>
<u>Ontario</u>				
Brantford.....	29,309,682	33,329,948	- 4,020,266	87.9
Chatham.....	26,986,039	27,381,606	- 395,567	98.6
Fort William.....	16,761,574	17,664,922	- 903,348	94.9
Hamilton.....	192,253,013	171,255,410	+ 20,997,603	112.3
Kingston.....	19,871,515	18,006,341	+ 1,865,174	110.4
Kitchener.....	43,429,138	39,389,368	+ 4,039,770	110.3
London.....	109,080,670	93,268,601	+ 15,812,069	117.0
Ottawa.....	333,538,899	304,331,570	+ 29,207,329	109.6
Peterborough.....	21,098,449	20,951,736	+ 146,713	100.7
St. Catharines.....	33,502,189	29,404,685	+ 4,097,504	113.9
Sarnia.....	23,566,804	25,171,609	- 1,604,805	93.6
Sudbury.....	21,191,541	19,336,398	+ 1,855,143	109.6
Toronto.....	2,114,753,666	2,002,905,171	+111,848,495	105.6
Windsor.....	120,105,041	104,841,718	+ 15,263,323	114.6
<u>Total - Ontario</u>	<u>3,105,448,220</u>	<u>2,907,239,083</u>	<u>+198,209,137</u>	<u>106.8</u>
<u>Prairie Provinces</u>				
Brandon.....	9,802,762	9,387,040	+ 415,722	104.4
Calgary.....	189,930,574	193,419,214	- 3,488,640	98.2
Edmonton.....	165,436,594	135,437,726	+ 29,998,868	122.1
Lethbridge.....	18,063,128	18,871,239	- 808,111	95.7
Medicine Hat.....	5,979,910	7,479,117	- 1,499,207	80.0
Moose Jaw.....	15,940,446	18,361,057	- 2,420,611	86.8
Prince Albert.....	9,752,588	9,925,918	- 173,330	98.3
Regina.....	113,861,670	101,036,153	+ 12,825,517	112.7
Saskatoon.....	33,057,921	34,273,090	- 1,215,169	96.5
Winnipeg.....	594,013,525	652,262,741	- 58,249,216	91.1
<u>Total - Prairie Provinces</u>	<u>1,155,839,118</u>	<u>1,180,453,295</u>	<u>- 24,614,177</u>	<u>97.9</u>
<u>British Columbia</u>				
New Westminster.....	24,512,899	23,809,628	+ 703,271	103.0
Vancouver.....	459,408,832	494,917,453	- 35,508,621	92.8
Victoria.....	80,645,524	87,795,979	- 7,150,455	91.9
<u>Total - British Columbia</u>	<u>564,567,255</u>	<u>606,523,060</u>	<u>- 41,955,805</u>	<u>93.1</u>
<u>GRAND TOTAL FOR CANADA</u>	<u>7,307,022,318</u>	<u>6,928,511,022</u>	<u>+378,511,296</u>	<u>105.5</u>

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, JANUARY -
1927 - 1950

Thousand Dollars

	CANADA	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1927	2,618,831	47,298	854,175	1,120,590	432,795	163,972
1928	3,399,113	53,046	1,172,612	1,432,409	533,572	207,475
1929	4,095,330	66,663	1,527,636	1,658,998	591,636	250,397
1930	3,211,422	60,529	1,055,695	1,339,957	539,595	215,646
1931	2,668,325	54,373	904,153	1,161,547	385,481	162,772
1932	2,071,034	48,422	665,979	862,857	359,044	134,733
1933	1,968,876	38,248	606,986	852,504	353,783	117,355
1934	2,597,015	42,968	764,092	1,272,344	381,652	135,959
1935	2,682,050	43,509	781,272	1,289,471	435,391	132,408
1936	2,992,068	50,359	829,036	1,312,380	634,966	165,327
1937	3,227,355	66,399	1,032,199	1,575,934	375,029	177,794
1938	2,444,600	52,578	770,354	1,139,747	325,155	156,766
1939	2,511,882	50,857	799,467	1,161,529	322,492	177,538
1940	2,674,335	63,561	808,906	1,135,586	493,748	172,534
1941	2,941,104	72,797	780,324	1,462,605	448,855	176,523
1942	3,230,789	77,155	939,782	1,517,460	499,853	196,539
1943	3,899,628	83,842	1,157,120	1,875,067	545,708	237,891
1944	4,512,474	96,850	1,346,766	1,946,650	811,815	310,393
1945	5,069,995	111,196	1,553,035	2,226,044	872,432	307,288
1946	5,990,656	122,741	1,655,097	2,854,175	898,943	459,699
1947	6,215,840	136,054	2,040,548	2,596,528	917,110	525,600
1948	6,490,790	144,556	1,911,595	2,696,043	1,142,621	595,975
1949	*6,928,511	*161,244	2,073,052	2,907,239	1,180,453	606,523
1950	7,307,022	197,111	2,284,057	3,105,448	1,155,839	564,567
Percentage increase over: 1929	+ 78.4	+ 195.7	+ 49.5	+ 87.2	+ 95.4	+ 125.5
1938	+ 198.9	+ 274.9	+ 196.5	+ 172.5	+ 255.5	+ 260.1

* Includes debits in St. John's, Newfoundland, since April only.

TABLE 3. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JANUARY		JANUARY	
	1950	1949	1950	1949
<u>Maritimes and Newfoundland</u>				
Halifax.....	87,254	78,813	3,496	4,293
Moncton.....	28,410	28,969	1,506	1,320
Saint John	37,034	45,178	2,375	2,670
St. John's.....	35,691	--	1,345	--
Total-Maritimes and Newfoundland	188,389	152,960	8,722	8,283
<u>Quebec</u>				
Montreal.....	1,951,189	1,751,294	101,227	94,685
Quebec.....	191,769	194,171	18,322	11,177
Sherbrooke.....	19,869	20,362	1,681	1,362
Total - Quebec	2,162,827	1,965,827	121,230	107,225
<u>Ontario</u>				
Brantford.....	26,851	30,860	2,459	2,470
Chatham.....	24,756	24,703	2,230	2,678
Fort William.....	15,486	16,474	1,276	1,191
Hamilton.....	178,484	159,136	13,769	12,119
Kingston.....	17,185	15,725	2,687	2,281
Kitchener.....	40,944	37,258	2,485	2,131
London.....	102,705	86,873	6,376	6,396
Ottawa.....	314,027	290,659	19,512	13,672
Peterborough.....	19,021	18,875	2,078	2,077
St. Catharines.....	30,376	26,402	3,126	3,003
Sarnia.....	21,574	23,321	1,993	1,851
Sudbury.....	18,653	17,177	2,539	2,159
Toronto.....	2,005,819	1,910,863	108,935	92,042
Windsor.....	112,699	98,336	7,406	6,506
Total - Ontario	2,928,579	2,756,663	176,870	150,576
<u>Prairie Provinces</u>				
Brandon.....	9,041	8,559	761	828
Calgary.....	181,584	182,120	8,347	11,299
Edmonton.....	156,637	125,207	8,800	10,230
Lethbridge.....	16,765	17,367	1,298	1,505
Medicine Hat.....	5,410	6,706	570	773
Moose Jaw.....	14,835	16,737	1,105	1,624
Prince Albert.....	8,961	8,615	791	1,311
Regina.....	110,289	96,971	3,573	4,065
Saskatoon.....	30,539	31,811	2,519	2,462
Winnipeg.....	578,058	636,971	15,956	15,292
Total - Prairie Provinces	1,112,118	1,131,064	43,721	49,389
<u>British Columbia</u>				
New Westminster.....	21,904	21,144	2,609	2,666
Vancouver.....	422,607	457,209	36,802	37,709
Victoria.....	73,068	79,024	7,578	8,772
Total - British Columbia	517,578	557,377	46,989	49,146
GRAND TOTAL FOR CANADA.....	6,909,491	6,563,891	397,532	364,620

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$ '000

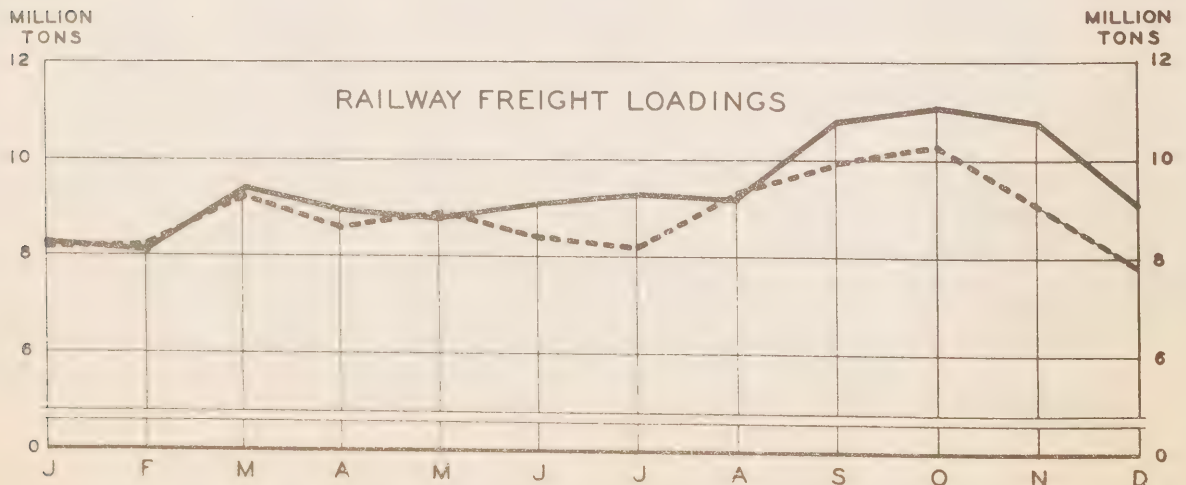
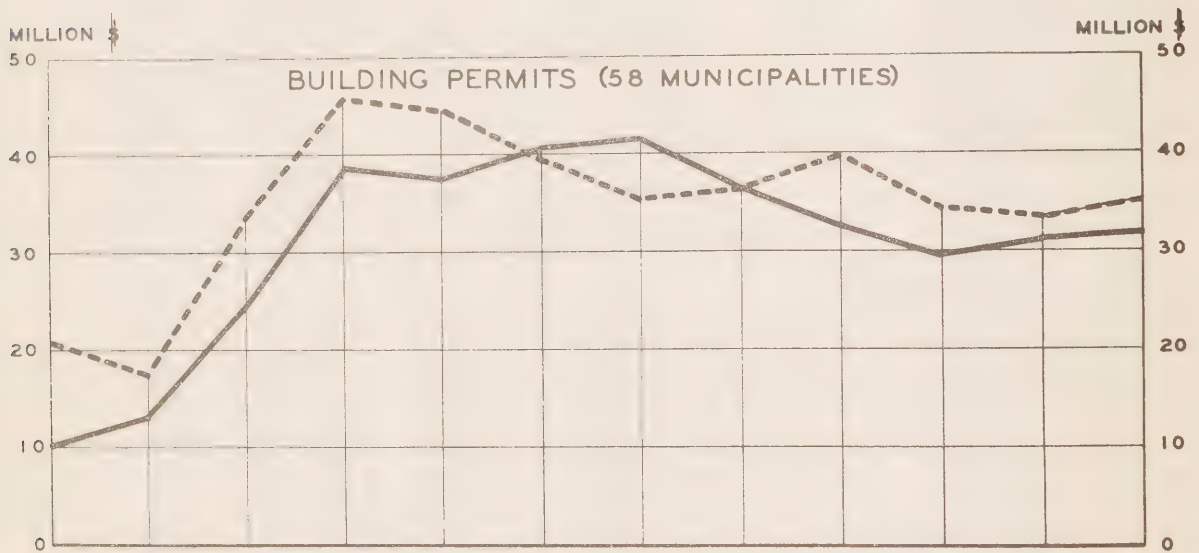
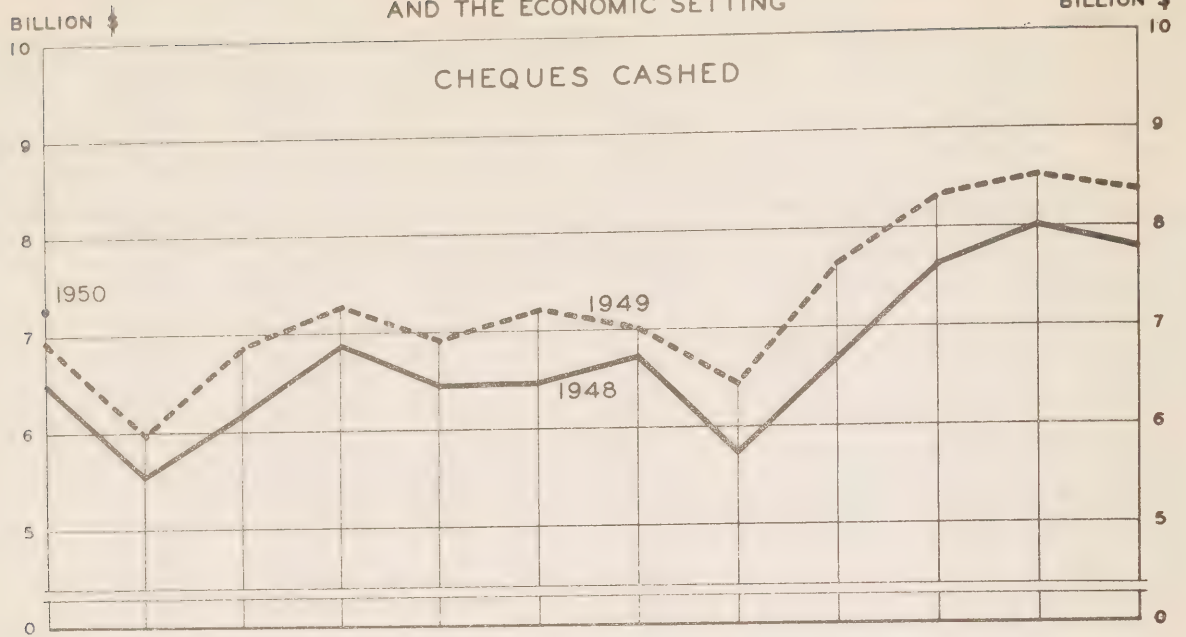
	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- Over
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1947 Dec.....	6,425,689	2,761,395	27.92	385,387	3,725,430	1.24
1948 Jan.....	6,129,572	2,684,740	27.40	361,218	3,782,221	1.15
Feb.....	5,251,195	2,521,814	24.99	299,942	3,852,274	0.93
Mar.....	5,824,048	2,541,549	27.50	372,081	3,903,616	1.14
Apr.....	6,480,265	2,649,266	29.35	388,228	3,938,843	1.18
May.....	6,041,737	2,714,719	26.71	403,823	3,953,027	1.23
June.....	6,051,171	2,785,103	26.07	423,374	3,945,374	1.29
July.....	6,334,011	2,763,850	27.50	401,560	3,947,450	1.22
Aug.....	5,392,566	2,745,623	23.57	347,256	3,980,924	1.05
Sept.....	6,329,152	2,847,471	26.67	380,585	4,025,590	1.13
Oct.....	7,220,472	2,916,784	29.71	433,117	4,044,221	1.29
Nov.....	7,589,604	3,012,721	30.23	432,377	4,062,798	1.28
Dec.....	7,326,270	3,116,958	28.21	473,822	4,071,322	1.40
1949 Jan.....	6,563,891	3,100,684	25.40	364,620	4,087,444	1.07
Feb.....	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.....	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.....	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May.....	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June.....	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July.....	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
Aug.....	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.....	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.....	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.....	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.....	7,905,754	3,001,853	31.60	490,054	4,440,335	1.32

Note: Turnover in the monthly section is placed on an annual footing.

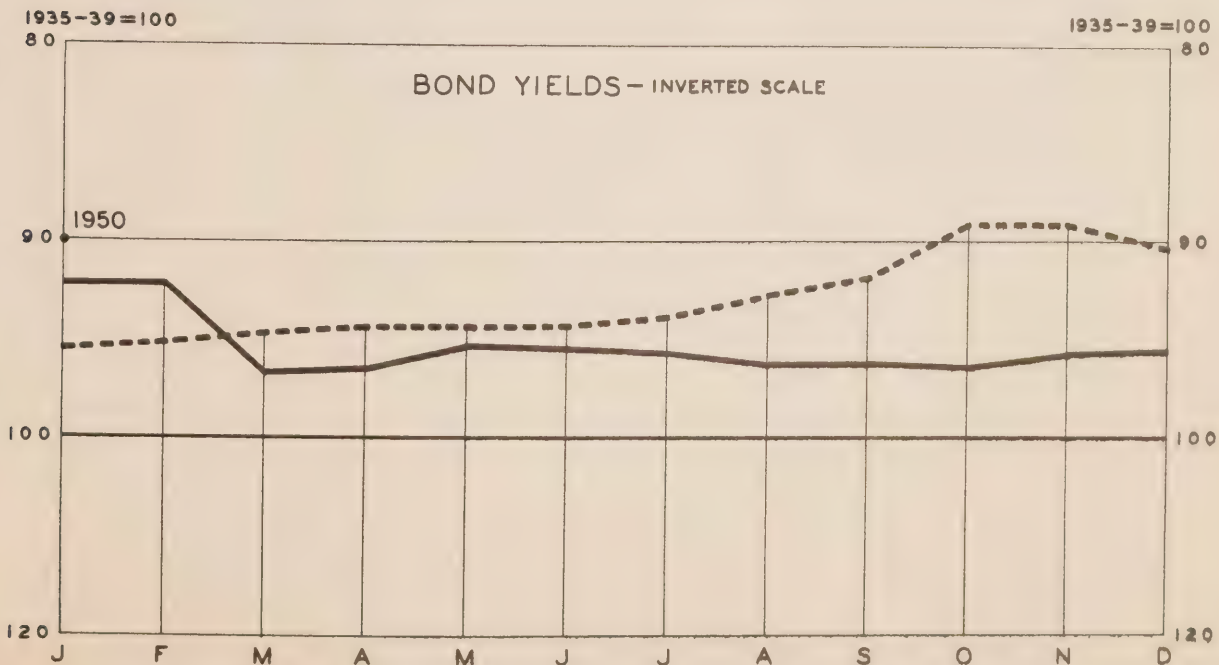
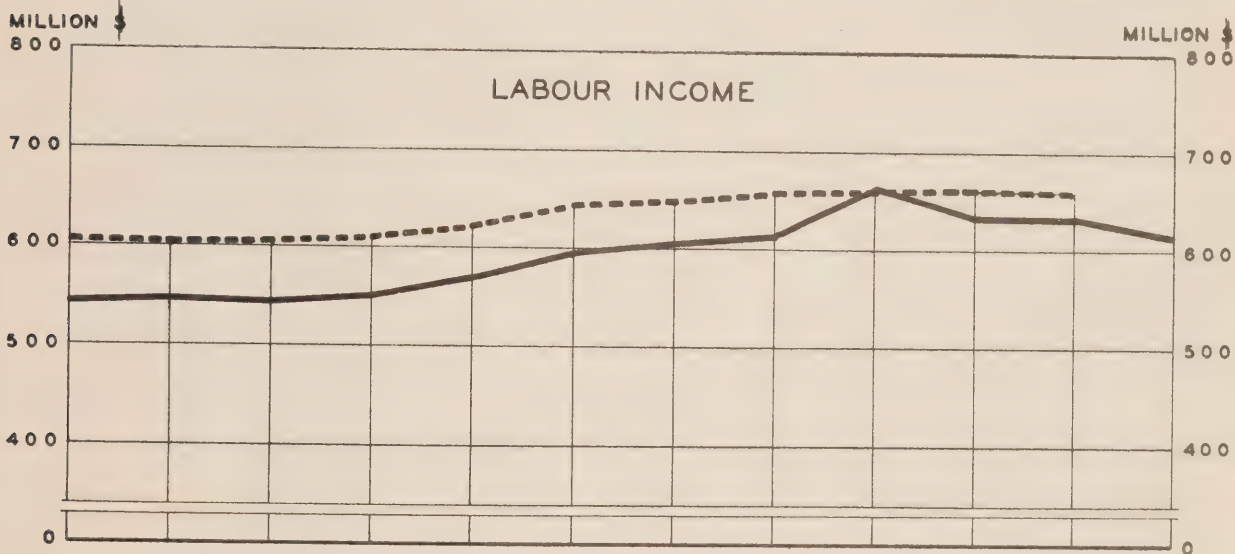
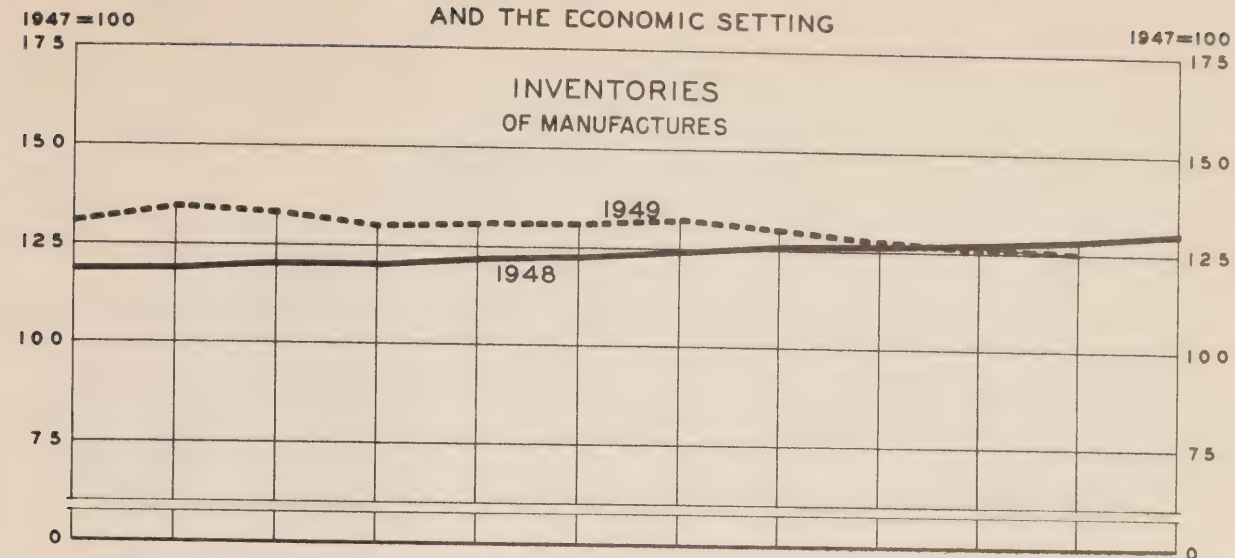
TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col.(1)	Same Month 1949 or 1948	Percentage change 1950 to 1949
		(1)	(2)	(3)	(4)
Cheques cashed.....	Million \$	Jan.	7,307	6,929	+ 5.5
Industrial Production-Total....	1935-39=100	Dec.	186.8P	185.8	+ 0.5
Manufactures	1935-39=100	Dec.	197.1P	197.2	- 0.1
Mining	1935-39=100	Dec.	134.9P	136.3	- 1.0
Employment-9 Leading Industries	1926=100	Dec.	200.1	202.4	- 1.1
Manufactures	1926=100	Dec.	204.2	207.9	- 1.8
Rough and Dressed Lumber	1926=100	Dec.	129.9	127.6	+ 1.8
Textile Products	1926=100	Dec.	185.4	185.6	- 0.1
Mining.....	1926=100	Dec.	184.4	181.1	+ 1.8
Aggregate Payrolls-9 Industries	Thousand \$	Dec.	96,071	92,837	+ 3.5
Ave. Weekly Earnings-9 Industries	Dollars	Dec.	43.72	42.11	+ 3.8
Rubber Consumption	Million lb.	Dec.	13.41	15.00	- 10.6
Cigarettes released	Millions	Dec.	1,425	1,361	+ 4.7
Inspected Slaughtering-Cattle.	Thousands	Dec.	113	123	- 8.1
-Hogs...	Thousands	Dec.	521	376	+ 38.6
Creamery Butter	Million lb.	Jan.	9.87	9.83	+ 0.4
Cheddar Cheese	Million lb.	Jan.	1.65	0.72	+ 129.2
Cotton-Bale Openings	Thousand lb.	Jan.	17,567	16,274	+ 7.9
Wood Pulp Production	Thousand tons	Dec.	623.7	609.4	+ 2.3
Newsprint Production	Thousand tons	Dec.	414.9	420.3	- 1.3
Steel Production	Thousand tons	Dec.	263.9	279.2	- 5.5
Automobile Production	Thousands	Dec.	25.92	26.89	- 3.6
Gold-Mint Receipts	Thousand fine ounces	Jan.	377	305	+ 23.6
Building Permits-58 Muni- cipalities	Thousand \$	Dec.	35,176	32,006	+ 9.9
Primary Power-Consumption	Million Kwh.	Dec.	3,747	3,415	+ 9.7
Tons Loaded	Thousand tons	Dec.	7,864P	9,080	- 13.4
Retail Trade	Million \$	Dec.	791.4	770.5	+ 2.7
Exports	Million \$	Dec.	285.5	316.4	- 9.8
Imports	Million \$	Dec.	213.4	232.0	- 8.0
Cost of living	1935-39=100	Jan.	161.0	159.6	+ 0.9
Wholesale Prices-General	1926=100	Dec.	156.8	159.6	- 1.8
Raw and Partly Manufactured ..	1926=100	Dec.	160.2	163.8	- 2.2
Fully and Chiefly Manufactured	1926=100	Dec.	142.6	143.9	- 0.9
Consumer Goods	1926=100	Dec.	142.4	144.3	- 1.3
Producers' Goods	1926=100	Dec.	162.8	159.8	+ 1.9
Building Materials	1926=100	Dec.	200.3	203.5	- 1.6
Common Stock Prices (Investors' Index)	1935-39=100	Jan.	119.0	114.3	+ 4.1
Bond Yields Index	1935-39=100	Jan.	90.1	95.4	- 5.6
Dividend Payments	Million \$	Jan.	51.73	58.51	- 11.6
Chartered Bank Cash	Million \$	Dec.	753.5	738.1	+ 2.1
Current Loans	Million \$	Dec.	2,174	2,077	+ 4.7
Dominion-Expenditures	Million \$	Dec.	200	170	+ 17.6
-Revenues	Million \$	Dec.	200	220	- 9.1

CHEQUES CASHED AND THE ECONOMIC SETTING



CHEQUES CASHED AND THE ECONOMIC SETTING



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CHEQUES CASHED IN CLEARING CENTRES

April 1950.

The cheques cashed or deposited by Canadians showed an advance in April over the same month of last year. The gain at 2.4 per cent was of moderate proportions, due partially to the difference in the number of working days. Increases were shown in the Maritime Provinces, Quebec and Ontario, while the aggregates for the other two economic areas showed declines. The gain in Montreal was more than 18 per cent while an advance of about 15 per cent was shown in Toronto. The totals for Vancouver and Winnipeg were at lower levels particularly the latter.

First Four Months.

Financial payments in the form of cheques cashed rose 5.3 per cent in the first four months of this year compared with the same period of 1949. Advances were shown in the eastern areas while recessions occurred in the Prairie Provinces and British Columbia. The advances in Quebec and Ontario were 9.5 per cent and 8.3 per cent, respectively. Twenty of the 34 centres recorded advances in this comparison.

The levels achieved in the total for Canada and in three of the economic areas were higher than in any other similar period in history. The aggregates for the Prairie Provinces and British Columbia were greater than in the same period of any other year except 1949. The Maritimes and British Columbia have shown the greatest long-term relative advance. The increase in the Maritimes over 1929 was nearly 190 per cent while a gain of 275 per cent was shown over 1938. The British Columbia aggregate was four times as great as in 1938, while the gain over 1929 was 128 per cent.

Deposit Turnover.

Bank debits against current deposits were about \$7.0 billion against \$6.8 billion in the same month of last year. The cheques cashed against savings deposits also increased, the gain having been from \$424.7 million to \$442.9 million. A marked gain was shown in the cheques cashed in Montreal and Toronto against current accounts, while a decline was shown in other large cities including Winnipeg and Vancouver. The turnover of current accounts on an annual footing was 29.28 in March compared with 26.40 in the same month of 1949. The turnover of savings accounts rose from 1.18 to 1.20 during the same interval.

Economic Setting.

Cheques cashed recorded an advance of 2.4 per cent in April over the high level of the same month of 1949, while a considerable increase was shown over the same month of 1948. In the charts of this number, the progress of the pulp and paper and lumber industries are depicted from January, 1948 to the present. During the first quarter wood pulp and newsprint production showed considerable advance over the same period of 1948 and 1949. The output of newsprint in April was somewhat below the standing of the same month of 1949.

The wholesale price index of lumber and timber was moderately below the standing of the first three months of 1949 but greatly above the levels of 1948. The exports of planks and boards exceeded in March the outward shipments in that month of the two preceding years. The production of lumber in January was below that of the same month in 1948 or 1949, but the output was slightly greater in February than in the second month of last year.

TABLE 1. CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1950 WITH COMPARATIVE FIGURES FOR MARCH, 1950 AND APRIL, 1949

Province and Clearing House Centres	April 1950	March 1950	April 1949	Percentage of April 1950 to April 1949
	\$	\$	\$	%
Maritimes and Newfound-land -				
Halifax	74,249,499	80,168,163	88,441,258	84.0
Moncton	32,057,271	35,611,292	28,882,892	111.0
Saint John	42,798,275	41,013,534	37,884,084	113.0
St. John's	28,911,053	36,844,362	29,962,360	129.9
Maritimes and Newfoundland	188,016,098	193,637,351	185,170,594	101.5
Quebec -				
Montreal	1,983,823,393	2,122,262,715	1,677,103,188	118.3
Quebec	174,243,095	215,925,516	170,092,787	102.4
Sherbrooke	23,274,071	25,099,215	22,496,282	103.5
Total - Quebec	2,181,341,059	2,363,287,446	1,869,692,257	116.7
Ontario -				
Brantford	32,293,782	32,786,584	37,825,479	85.4
Chatham	21,452,095	24,435,073	20,199,416	106.2
Fort William	15,769,603	17,574,635	17,130,305	92.1
Hamilton	185,851,858	194,063,144	175,126,274	106.1
Kingston	21,823,640	22,420,811	19,078,535	114.4
Kitchener	45,259,471	42,317,212	39,911,571	113.4
London	114,651,431	109,966,771	97,889,997	117.1
Ottawa	312,106,328	283,997,131	394,911,451	79.0
Peterborough	22,837,638	23,591,714	23,334,291	97.9
St. Catharines	34,241,356	37,361,619	32,174,448	106.4
Sarnia	24,566,251	26,782,846	24,098,844	101.9
Sudbury	20,996,094	21,101,380	21,546,712	97.4
Toronto	2,249,029,264	2,431,327,703	1,964,247,898	114.5
Windsor	121,952,942	136,222,873	125,517,356	97.2
Total - Ontario	3,322,031,753	3,403,949,496	2,992,992,577	107.7
Prairie Provinces -				
Brandon	12,089,035	10,413,115	11,593,531	104.3
Calgary	192,889,201	205,399,845	202,163,382	95.4
Edmonton	173,002,557	158,851,198	152,664,963	113.3
Lethbridge	21,462,280	23,077,317	20,829,425	103.0
Medicine Hat	8,626,742	8,219,239	9,082,850	95.0
Moose Jaw	16,101,987	17,407,917	21,770,540	74.0
Prince Albert	11,286,816	10,564,379	11,456,951	98.5
Regina	104,795,393	101,905,153	126,788,625	82.7
Saskatoon	36,855,207	34,548,423	37,592,942	98.0
Winnipeg	622,725,751	582,661,626	958,871,379	64.9
Total - Prairie Provinces	1,199,835,869	1,153,048,192	1,552,814,588	77.3
British Columbia -				
New Westminster	29,373,111	29,216,363	25,928,191	113.3
Vancouver	539,169,974	503,507,317	555,494,191	97.1
Victoria	82,373,951	83,408,037	84,707,439	97.2
Total - British Columbia	650,917,036	616,131,717	666,129,821	97.7
GRAND TOTAL FOR CANADA	7,442,941,815	7,730,054,202	7,266,799,837	102.4

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA DURING THE FIRST FOUR MONTHS OF 1950
COMPARED WITH THE SAME PERIOD OF 1949

Province and Clearing House Centres	Four Months 1950	Four Months 1949	Increase (+) Decrease (-)	Percentage of 1950-1949
	\$ '000	\$ '000	\$ '000	%
<u>Maritimes and Newfoundland -</u>				
Halifax	313,488	315,500	- 2,012	99.4
Moncton	124,252	113,755	+ 10,497	109.2
Saint John	159,778	169,646	- 9,868	94.2
St. John's	144,221	119,962	+ 114,259	48.1
Maritimes and Newfoundland	741,739	628,863	+ 112,876	117.9
<u>Quebec -</u>				
Montreal	7,697,596	6,949,956	+ 747,640	110.8
Quebec	787,023	794,598	- 7,575	99.0
Sherbrooke	89,054	86,420	+ 2,634	103.0
Total - Quebec	8,573,674	7,830,973	+ 742,701	109.5
<u>Ontario -</u>				
Brantford	122,641	137,455	- 14,814	89.2
Chatham	97,297	102,814	- 5,517	94.6
Fort William	65,833	66,959	- 1,126	98.3
Hamilton	740,392	679,875	+ 60,517	108.9
Kingston	80,842	74,548	+ 6,294	108.4
Kitchener	168,563	155,055	+ 13,508	108.7
London	426,303	357,668	+ 68,635	119.2
Ottawa	1,142,614	1,415,985	- 273,371	80.7
Peterborough	86,208	84,827	+ 1,381	101.6
St. Catharines	133,882	118,851	+ 15,031	112.6
Sarnia	97,120	94,466	+ 2,654	102.8
Sudbury	81,781	79,935	+ 1,846	102.3
Toronto	8,516,539	7,470,001	+ 1,046,538	114.0
Windsor	491,885	471,714	+ 20,171	104.3
Total - Ontario	12,251,900	11,310,154	+ 941,746	108.3
<u>Prairie Provinces -</u>				
Brandon	41,496	40,416	+ 1,080	102.7
Calgary	802,471	742,445	+ 60,026	108.1
Edmonton	642,557	575,326	+ 67,231	111.7
Lethbridge	80,264	71,645	+ 8,619	112.0
Medicine Hat	28,661	31,986	- 3,325	89.6
Moose Jaw	64,557	74,219	- 9,662	87.0
Prince Albert	40,316	39,951	+ 365	100.9
Regina	404,435	424,156	- 19,721	95.4
Saskatoon	133,440	128,595	+ 4,845	103.8
Winnipeg	2,296,990	2,696,144	- 399,154	85.2
Total - Prairie Provinces .	4,535,168	4,824,883	- 289,695	94.0
<u>British Columbia -</u>				
New Westminster	106,749	94,762	+ 11,987	112.6
Vancouver	1,960,503	2,037,148	- 76,645	96.2
Victoria	310,065	312,397	- 2,332	99.3
Total - British Columbia ..	2,377,317	2,444,307	- 66,990	97.3
GRAND TOTAL FOR CANADA	28,479,818	27,039,180	+ 1,440,638	105.3

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST FOUR MONTHS,
1927 - 1950
Thousand Dollars

Year	CANADA	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1927	10,152,246	188,798	3,393,567	4,309,857	1,642,594	617,430
1928	13,014,579	229,890	4,557,963	5,329,606	2,069,624	827,496
1929	15,128,086	256,132	5,368,501	6,193,617	2,267,513	1,042,322
1930	12,200,560	223,182	4,256,832	4,997,667	1,918,285	804,595
1931	10,560,003	212,143	3,674,668	4,558,589	1,493,582	621,020
1932	8,159,024	171,754	2,476,433	3,570,942	1,420,325	519,570
1933	7,563,229	139,608	2,223,510	3,321,596	1,447,610	430,905
1934	9,711,623	158,726	2,951,546	4,691,608	1,374,210	535,533
1935	9,373,616	162,692	2,715,199	4,456,592	1,515,147	523,985
1936	11,132,085	188,403	3,444,511	4,856,256	1,972,926	669,989
1937	12,525,326	254,318	4,156,256	5,867,089	1,523,703	723,961
1938	9,392,623	197,634	2,988,206	4,431,741	1,183,008	592,034
1939	9,463,015	190,635	3,128,034	4,313,272	1,179,325	651,749
1940	10,980,510	266,333	3,348,287	4,832,544	1,831,988	701,359
1941	11,303,598	278,030	3,123,071	5,428,286	1,764,221	709,990
1942	14,033,701	345,973	3,899,121	6,910,712	2,001,710	876,185
1943	15,694,067	355,249	4,600,899	7,425,586	2,366,588	945,746
1944	18,055,044	386,653	5,036,037	8,029,105	3,425,413	1,177,836
1945	19,687,568	438,814	5,718,120	9,148,326	3,155,702	1,226,607
1946	22,759,406	471,043	6,511,374	10,781,175	3,262,771	1,733,044
1947	23,592,905	516,196	7,610,510	10,060,632	3,367,499	2,038,068
1948	25,106,550	590,954	7,489,771	10,842,383	3,948,944	2,234,497
1949 ^x	27,039,180	^x 628,863	7,830,973	11,310,154	4,824,883	2,444,307
1950	28,479,818	741,739	8,573,674	12,251,900	4,535,188	2,377,317
Percentage increase over: 1929	+ 88.3	+ 189.6	+ 59.7	+ 97.8	+ 100.0	+ 128.1
1938	+ 203.2	+ 275.3	+ 186.9	+ 176.5	+ 283.4	+ 301.6

^x Includes debits in St. John's, Newfoundland for April only.

TABLE 4. CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing Houses Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	April		April	
	1950	1949	1950	1949
<u>Maritimes and Newfoundland -</u>				
Halifax	69,207	84,222	5,043	4,220
Moncton	30,509	27,528	1,549	1,355
Saint John	40,352	35,440	2,446	2,444
St. John's	37,440	28,480	1,472	1,482
Total-Maritimes and Newfound- land	177,507	175,670	10,509	9,501
<u>Quebec -</u>				
Montreal	1,886,677	1,568,857	97,147	108,246
Quebec	151,197	159,331	23,046	10,762
Sherbrooke	21,802	21,029	1,472	1,467
Total - Quebec	2,059,676	1,749,216	121,665	120,475
<u>Ontario -</u>				
Brantford	29,589	35,129	2,705	2,697
Chatham	19,000	17,799	2,452	2,401
Fort William	14,220	15,455	1,550	1,676
Hamilton	171,321	160,279	14,531	14,847
Kingston	18,488	16,338	3,335	2,740
Kitchener	42,611	37,408	2,648	2,504
London	107,672	91,346	6,980	6,544
Ottawa	292,892	375,144	19,214	19,768
Peterborough	20,301	20,688	2,537	2,647
St. Catharines	30,478	28,547	3,763	3,627
Sarnia	22,306	21,925	2,260	2,174
Sudbury	18,007	18,704	2,989	2,843
Toronto	2,131,898	1,860,192	117,131	104,056
Windsor	107,326	114,372	14,627	11,145
Total - Ontario	3,026,109	2,813,325	196,722	179,667
<u>Prairie Provinces -</u>				
Brandon	10,911	10,491	1,178	1,102
Calgary	180,893	191,728	11,996	10,435
Edmonton	162,258	141,800	10,745	10,865
Lethbridge	19,819	19,292	1,644	1,538
Medicine Hat	7,553	8,190	1,074	893
Moose Jaw	14,513	19,937	1,589	1,834
Prince Albert	10,110	10,432	1,176	1,025
Regina	100,163	121,811	4,632	4,977
Saskatoon	33,522	34,158	3,333	3,435
Winnipeg	600,561	959,528	22,164	19,344
Total - Prairie Provinces ...	1,140,304	1,497,560	59,532	55,447
<u>British Columbia -</u>				
New Westminster	25,882	22,265	3,491	3,664
Vancouver	496,731	508,252	42,439	47,242
Victoria	73,787	75,964	8,587	8,743
Total - British Columbia	596,400	606,481	54,517	59,649
GRAND TOTAL FOR CANADA	6,999,997	6,842,062	442,945	424,738

TABLE 5. - CHECKS CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	50,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	3,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1948 Mar.	5,824,048	2,541,549	27.50	372,081	3,903,616	1.14
Apr.	6,480,265	2,649,266	29.35	388,228	3,938,843	1.18
May	6,041,737	2,714,719	26.71	403,823	3,953,027	1.23
June	6,051,171	2,735,103	26.07	423,374	3,945,374	1.29
July	6,334,011	2,763,850	27.50	401,560	3,947,450	1.22
Aug.	6,392,566	2,745,623	23.57	347,256	3,980,924	1.05
Sept.	6,329,152	2,847,471	26.67	380,585	4,025,590	1.13
Oct.	7,220,472	2,916,784	29.71	433,117	4,044,221	1.29
Nov.	7,589,604	3,012,721	30.23	432,377	4,062,798	1.28
Dec.	7,326,270	3,115,953	23.21	473,822	4,071,322	1.40
1949 Jan.	6,563,891	3,100,684	25.40	364,620	4,067,444	1.07
Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.	6,342,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,622,950	2,998,381	26.53	388,409	4,335,335	1.08
Aug.	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,223,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,853	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20

Note: Turnover in the monthly section is placed on an annual footing.

Table 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1949 (3)	Percentage change 1950 to 1949 (4)
		(1)	(2)	(3)	(4)
Cheques Cashd	Million \$	Apr.	7,443	7,267	+ 2.4
Industrial Production-Total	1935-39=100	Mar.	139.0P	185.9	+ 1.7
Manufactures	1935-39=100	Mar.	197.8P	197.5	+ 0.2
Mining	1935-39=100	Feb.	143.4P	129.5	+ 10.7
Employment-9 Leading Industries .	1926=100	Mar.	186.0	187.8	- 1.0
Manufactures	1926=100	Mar.	199.7	203.0	- 1.6
Rough and Dressed Lumber	1926=100	Mar.	124.9	120.2	+ 3.9
Textile Products	1926=100	Mar.	188.4	190.1	- 0.9
Mining	1926=100	Mar.	181.6	170.5	+ 6.5
Aggregate Payrolls-9 Industries .	Thousand \$	Mar.	91,212	88,486	+ 3.1
Average Weekly Earnings					
9 Industries	Dollars	Mar.	44.55	43.15	+ 3.2
Rubber Consumption	Million lb.	Mar.	15.09	14.55	+ 3.7
Cigarettes Released	Millions	Apr.	1,364	1,341	+ 1.7
Inspected Slaughtering-Cattle ..	Thousands	Mar.	103	108	- 4.6
- Hogs ...	Thousands	Mar.	448	349	+ 28.4
Creamery Butter	Million lb.	Apr.	19.37	19.48	- 0.6
Cheddar Cheese	Million lb.	Apr.	4.86	5.29	- 8.1
Cotton-Bale Openings	Thousand lb.	Apr.	17,872	17,245	+ 3.6
Wood Pulp Production	Thousand tons	Mar.	697.7	644.6	+ 8.2
Newsprint Production	Thousand tons	Apr.	442.8	442.4	+ 0.1
Steel Production	Thousand tons	Mar.	294.3	298.5	- 1.4
Automobile Production	Thousands	Mar.	30.05	25.57	+ 17.5
Gold-Mint Receipts	Thousand fine ounces	Apr.	323	351	- 8.0
Building Permits-58 Muni- cipalities	Thousand \$	Mar.	30,625P	33,401	- 8.3
Primary Power-Consumption	Million Kwh.	Mar.	3,792	3,602	+ 5.3
Tons Loaded	Thousand tons	Apr.	7,691P	8,603	- 10.6
Retail Trade	Million \$	Mar.	620.0	579.5	+ 7.0
Exports	Million \$	Mar.	228.2	216.8	+ 5.3
Imports	Million \$	Mar.	237.4	236.0	+ 0.6
Cost of Living	1935-39=100	Apr.	164.0	159.3	+ 3.0
Wholesale Prices-General	1926=100	Mar.	159.3	157.6	+ 1.1
Raw and Partly Manufactured	1926=100	Mar.	163.7	161.8	+ 1.2
Fully and Chiefly Manufactured .	1926=100	Mar.	143.7	140.9	+ 2.0
Consumers' Goods	1926=100	Mar.	144.8	143.4	+ 1.0
Producers' Goods	1926=100	Mar.	162.2	160.7	+ 0.9
Building Materials	1926=100	Mar.	205.1	205.4	- 0.1
Common Stock Prices (Investors' Index)	1935-39=100	Apr.	125.9	106.4	+ 18.3
Bond Yields Index	1935-39=100	Apr.	90.7	94.4	- 3.9
Dividend Payments	Million \$	Apr.	29.82	29.07	+ 3.6
Chartered Bank Cash	Million \$	Mar.	717.8	706.1	+ 1.7
Current Loans	Million \$	Mar.	2,218	2,026	+ 9.5
Dominion-Expenditures	Million \$	Feb.	153	136	+ 12.5
Revenues	Million \$	Feb.	195	227	- 14.1

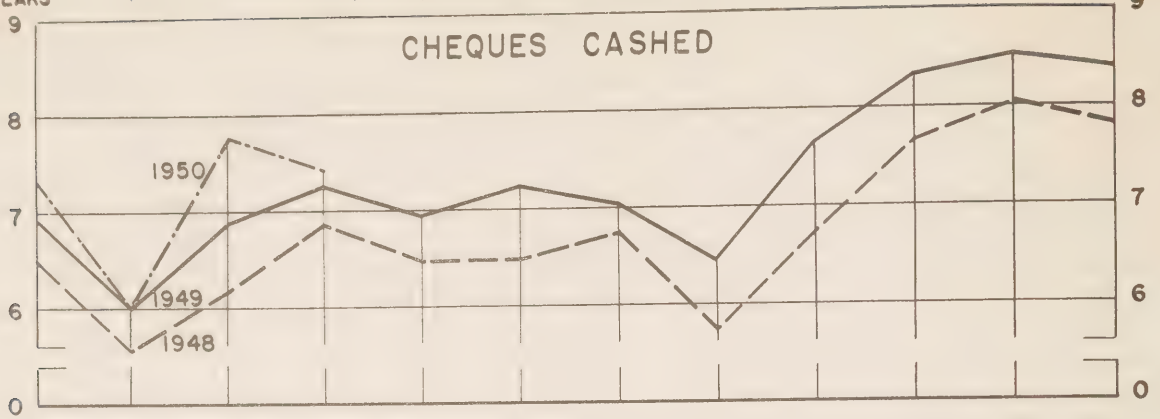
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CHEQUES CASHED

WITH COMPARISONS

BILLION
DOLLARS

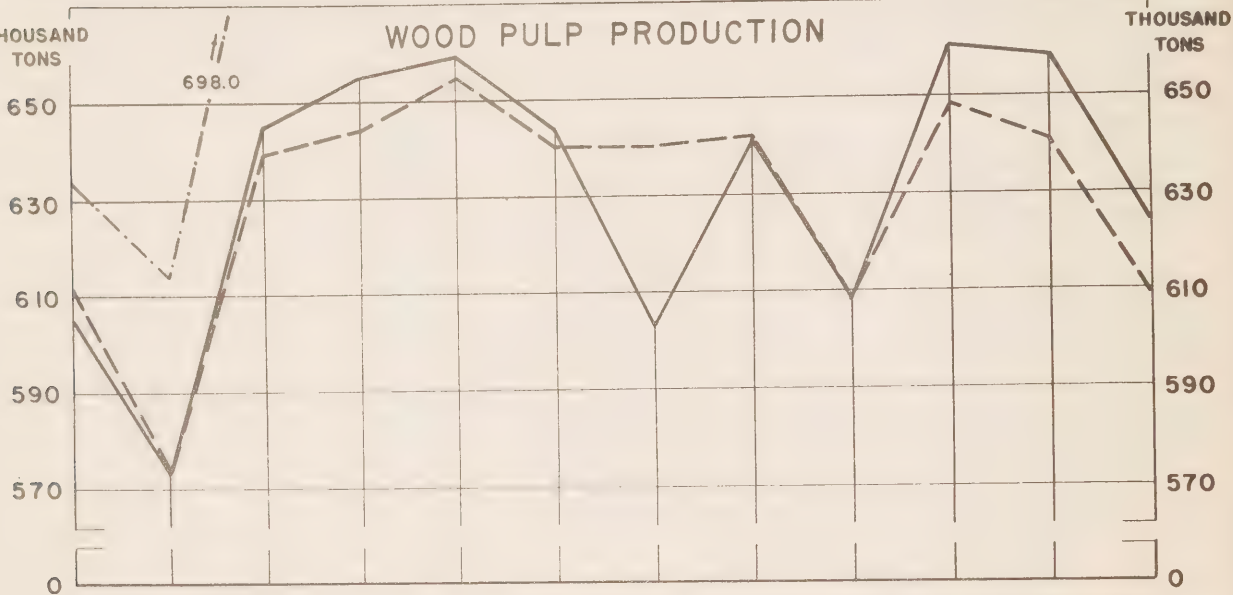
BILLION
DOLLARS



THOUSAND
TONS

WOOD PULP PRODUCTION

THOUSAND
TONS



NEWSPRINT PRODUCTION

450

450

430

430

410

410

390

390

370

370

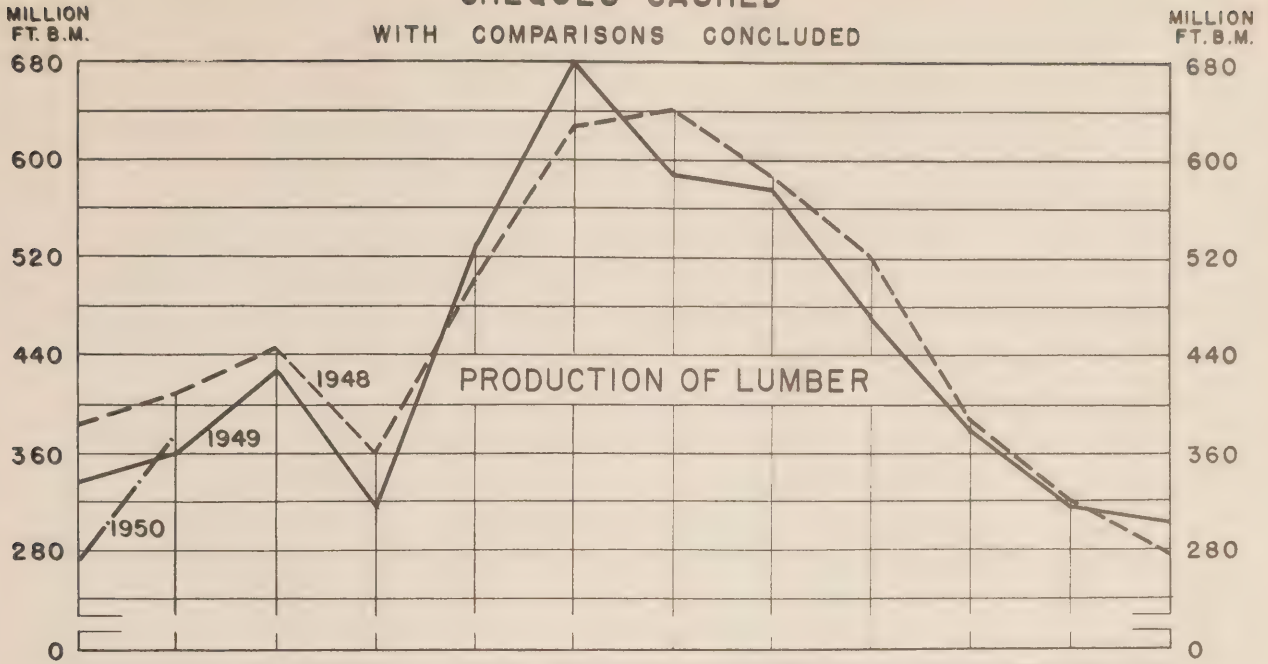
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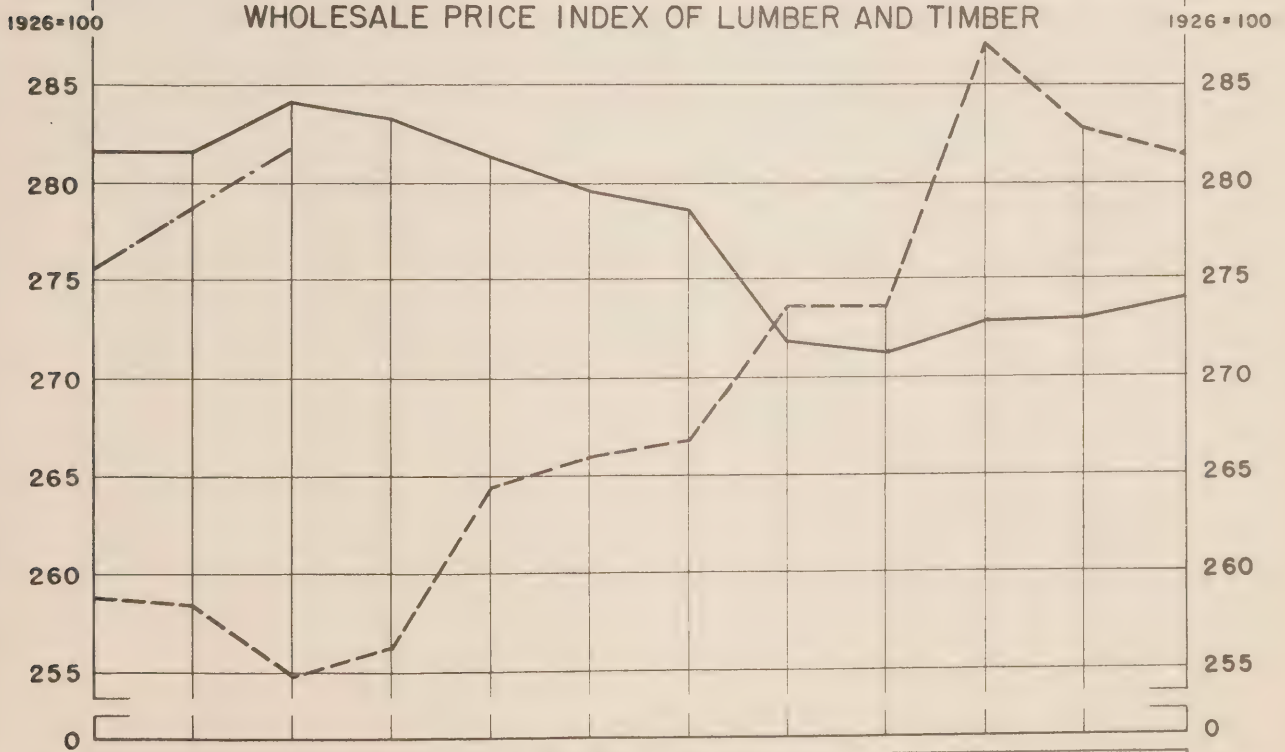
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CHEQUES CASHED

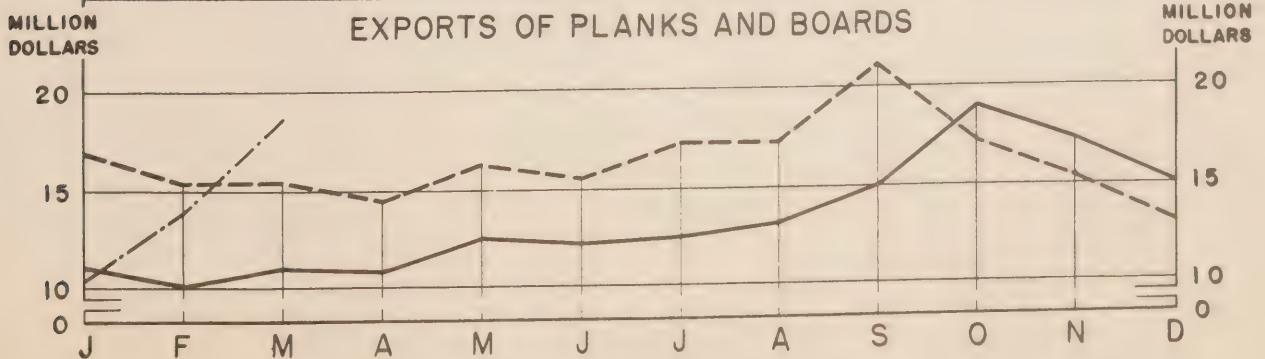
WITH COMPARISONS CONCLUDED



WHOLESALE PRICE INDEX OF LUMBER AND TIMBER



EXPORTS OF PLANKS AND BOARDS



May 1950 missing.



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CHEQUES CASHED IN CLEARING CENTRES

June 1950

A new high point in financial transactions in the form of cheques cashed was reached in June, the amount deposited or paid in cash exceeding \$10 billion. The previous maximum was recorded in November 1945, when the cheques cashed were nearly \$8.6 billion. Productive operations and wholesale prices were at high levels during the month and speculative trading on the stock exchanges was remarkably active.

The increase in the country-wide total was 39 p.c. over the same month of last year. Only three of the 34 centres for which information is available failed to show a gain over one year ago. The largest percentage increase of the five economic areas was shown in Ontario where the advance was 52 p.c. Large percentage gains were shown in Edmonton, Regina and Calgary contributing to an advance of 37 p.c. in the aggregate for the Prairie Provinces. The gains in the Atlantic Provinces and in Quebec were nearly 28 p.c., while British Columbia achieved an increase of 25 p.c. A marked gain of nearly 65 p.c. was shown in Toronto compared with an increase of 28 p.c. in Montreal. The gain in Winnipeg was 19.4 p.c. while Vancouver advanced 26 p.c.

The Half Year

During the first half of 1950, the cheques cashed in clearing centres rose to \$46.5 billion, a larger total than in any other similar period. The advances in the first half of the present year were general in each of the five economic areas. The totals were larger than in the first half of any other year. The total for British Columbia was 340 p.c. greater than in 1938 and 157 p.c. above the standing in 1929. The increase in the Prairie Provinces and the Atlantic Provinces were also in excess of 300 p.c. over the pre-war year.

Economic Setting

Cheques cashed against current deposits amounted to \$9.4 billion in June compared with \$6.7 billion in the same month of last year. The transactions against savings accounts rose from \$474 million to \$597 million in the same comparison. The turnover in May, the last month for which complete statistics are available, was considerably greater than in the same month of 1949. Increases were shown in the deposits but a larger percentage advance was recorded in the cheques cashed.

Reference to the charts of this number will present an impression of the marked expansion of cheques cashed during the month under review. Copper and zinc prices were higher in May than in the same month of either 1948 or 1949 while lead prices remained at a lower position. An index of non-ferrous metal prices rose in May to a position slightly above the standing of 1948, a considerable increase having been recorded over one year ago. The production of non-ferrous metals by Canadian mines was greater in April than in any month of the last two and a half years.

Industrial production rose to a higher point in May than at any other time since the termination of the war. An index of production was 195.6 against 188 in May of 1949. A slight gain was shown in employment in the nine leading industrial groups. The index of wholesale prices rose $3\frac{1}{2}$ p.c. in May to 161.8 and the cost of living in June was 165.4 compared with 160.5 in the same month of 1949.

TABLE 1. CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JUNE, 1950 WITH COMPARATIVE FIGURES FOR MAY, 1950 AND JUNE, 1949.

Province and Clearing House Centres	June 1950	May 1950	June 1949	Percentage of June 1950 to June 1949
	\$	\$	\$	%
Atlantic Provinces				
Halifax	150,009,645	86,324,127	99,986,526	150.0
Moncton	38,629,075	35,275,872	38,470,817	100.4
Saint John	51,053,223	44,532,447	42,000,472	121.6
St. John's	38,835,233	45,599,567	37,389,294	103.9
Total - Atlantic Provinces	278,527,176	211,732,013	217,847,109	127.9
Quebec				
Montreal	2,402,898,004	1,935,217,653	1,872,891,954	128.3
Quebec	231,241,383	209,184,405	186,244,700	124.2
Sherbrooke	28,380,966	25,754,148	25,314,070	112.1
Total - Quebec	2,662,520,353	2,170,156,206	2,084,450,724	127.7
Ontario				
Brantford	38,104,442	36,213,119	37,612,796	101.3
Chatham	28,258,431	28,418,336	24,791,370	114.0
Cornwall	13,766,660	12,595,443	-	-
Fort William	20,398,808	19,509,777	20,664,017	98.7
Hamilton	207,842,653	196,253,151	200,299,162	103.8
Kingston	27,880,736	22,941,072	22,941,930	121.5
Kitchener	46,548,170	43,134,789	42,584,785	109.3
London	125,028,296	105,742,734	108,397,778	115.3
Ottawa	528,529,778	334,946,890	307,367,186	172.0
Peterborough	29,492,039	29,083,199	25,249,447	116.8
St. Catharines	39,796,443	35,800,977	35,481,368	112.2
Sarnia	27,311,081	25,967,865	27,898,931	97.9
Sudbury	24,459,083	24,535,524	22,721,961	107.6
Toronto	3,251,911,710	2,281,613,527	1,975,326,096	164.6
Windsor	120,921,127	125,417,482	128,660,999	94.0
Total - Ontario	4,530,249,457	3,322,173,885	2,979,997,826	152.0
Prairie Provinces				
Brandon	13,800,849	13,576,248	12,500,909	110.4
Calgary	315,672,347	263,789,937	207,197,492	152.4
Edmonton	320,354,616	183,292,335	160,113,647	200.1
Lethbridge	24,450,875	23,684,899	21,945,793	111.4
Medicine Hat	9,330,197	8,933,446	8,903,705	104.8
Moose Jaw	21,915,971	23,149,139	21,058,456	104.1
Prince Albert	11,920,933	11,611,729	10,138,769	117.6
Regina	171,658,560	133,860,596	108,764,341	157.8
Saskatoon	46,528,276	43,836,136	41,490,323	112.1
Winnipeg	822,589,993	842,781,060	689,166,448	119.4
Total - Prairie Provinces	1,758,222,617	1,548,515,525	1,281,279,883	137.2
British Columbia				
New Westminster	33,793,963	31,332,051	28,073,259	120.4
Vancouver	675,829,645	609,932,129	536,507,130	126.0
Victoria	105,558,083	95,916,133	88,098,837	119.8
Total - British Columbia	815,181,691	737,180,313	652,679,226	124.9
GRAND TOTAL FOR CANADA ..	10,044,701,294	7,989,757,942	7,216,254,768	139.2

Cornwall data added as of May 1950.

TABLE 2. CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST SIX MONTHS OF 1950 COMPARED WITH THE SAME PERIOD OF 1949.

Province and Clearing House Centres	Six Months 1950 \$ '000	Six Months 1949 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1950-1949 %
<u>Atlantic Provinces</u>				
Halifax	549,822	502,196	+ 47,626	109.5
Moncton	198,157	182,655	+ 15,502	108.5
Saint John	255,363	253,036	+ 2,327	100.9
St. John's	228,655	102,474	+ 126,181	223.1
Total - Atlantic Provinces..	1,231,998	1,040,360	+ 191,638	118.4
<u>Quebec</u>				
Montreal	12,035,712	10,516,081	+ 1,519,631	114.5
Quebec	1,227,449	1,162,287	+ 65,162	105.6
Sherbrooke	143,189	135,675	+ 7,514	105.5
Total - Quebec	13,406,350	11,814,043	+ 1,592,307	113.5
<u>Ontario</u>				
Brantford	196,959	219,777	- 22,818	89.6
Chatham	153,974	150,833	+ 3,141	102.1
Cornwall	26,362	-	-	-
Fort William	105,741	107,724	- 1,983	98.2
Hamilton	1,144,487	1,064,753	+ 79,734	107.5
Kingston	131,664	116,245	+ 15,419	113.3
Kitchener	258,246	239,173	+ 19,073	108.0
London	657,074	559,090	+ 97,984	117.5
Ottawa	2,006,090	2,009,731	- 3,641	99.8
Peterborough	144,784	133,805	+ 10,979	108.2
St. Catharines	209,480	186,133	+ 23,347	112.5
Sarnia	150,399	147,315	+ 3,084	102.1
Sudbury	130,775	125,197	+ 5,578	104.5
Toronto	14,050,064	11,420,118	+ 2,629,946	123.0
Windsor	738,223	717,583	+ 20,640	102.9
Total - Ontario	20,104,323	17,197,477	+ 2,906,846	116.9
<u>Prairie Provinces</u>				
Brandon	68,873	65,238	+ 3,635	105.6
Calgary	1,381,933	1,136,600	+ 245,333	121.6
Edmonton	1,146,204	888,604	+ 257,600	129.0
Lethbridge	128,400	114,176	+ 14,224	112.5
Medicine Hat	46,924	49,650	- 2,726	94.5
Moose Jaw	109,623	117,503	- 7,880	93.3
Prince Albert	63,849	60,052	+ 3,797	106.3
Regina	709,954	648,902	+ 61,052	109.4
Saskatoon	223,805	209,123	+ 14,682	107.0
Winnipeg	3,962,361	4,136,213	- 173,852	95.8
Total - Prairie Provinces ..	7,841,926	7,426,061	+ 415,865	105.6
<u>British Columbia</u>				
New Westminster	171,875	149,376	+ 22,499	115.1
Vancouver	3,246,265	3,062,137	+ 184,128	106.0
Victoria	511,539	480,861	+ 30,678	106.4
Total - British Columbia ...	3,929,679	3,692,374	+ 237,305	106.4
GRAND TOTAL FOR CANADA	46,514,277	41,170,316	+ 5,343,961	113.0

Cornwall data added as of May, 1950.

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST SIX MONTHS
1924 - 1950
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	12,411,288	297,803	3,824,747	5,096,436	2,364,758	827,543
1925	12,812,265	269,042	3,899,800	5,199,569	2,577,295	866,559
1926	14,540,657	301,954	4,597,026	6,010,765	2,675,331	955,581
1927	16,018,186	289,732	5,493,202	6,702,140	2,566,873	966,238
1928	21,125,932	362,690	7,559,751	8,527,462	3,444,038	1,231,991
1929	22,835,608	386,505	7,878,276	9,511,588	3,532,048	1,527,191
1930	19,025,170	345,181	6,692,407	7,763,046	3,006,687	1,217,849
1931	16,425,144	325,540	5,690,954	7,123,493	2,362,208	922,949
1932	12,536,993	264,528	3,846,040	5,482,129	2,175,723	768,573
1933	13,195,272	226,055	3,823,504	5,854,301	2,591,106	700,305
1934	15,442,712	249,039	4,553,942	7,138,805	2,706,864	794,063
1935	15,216,136	262,825	4,379,881	7,080,080	2,696,220	797,130
1936	17,246,853	300,965	5,256,267	7,585,115	3,102,481	1,002,025
1937	18,186,008	371,303	5,932,432	8,463,665	2,349,505	1,069,103
1938	14,585,068	306,080	4,695,354	6,850,827	1,839,311	893,496
1939	15,133,304	309,608	4,941,995	6,889,974	2,005,275	986,452
1940	17,001,691	400,017	5,070,783	7,488,653	2,997,222	1,045,016
1941	18,810,100	449,532	5,220,758	8,923,543	3,047,814	1,168,452
1942	21,591,707	525,328	5,930,543	10,686,170	3,123,812	1,325,854
1943	25,467,387	604,021	7,309,699	12,016,508	3,978,675	1,558,483
1944	29,927,013	635,892	8,539,184	13,332,018	5,523,707	1,896,212
1945	32,667,134	725,659	9,364,105	15,147,937	5,407,461	2,021,971
1946	34,484,468	786,022	10,197,354	15,769,959	5,069,402	2,661,730
1947	36,409,416	849,876	11,656,653	15,223,999	5,544,205	3,134,683
1948	38,026,655	921,049	11,292,181	16,238,377	6,189,940	3,385,107
1949	*41,170,316	^1,040,360	11,814,043	17,197,477	7,426,061	3,692,374
1950	46,514,277	1,231,998	13,406,350	20,104,323	7,841,926	3,929,679
Percentage increase over: 1929	+ 103.7	+ 218.8	+ 70.2	+ 111.4	+ 122.0	+ 157.3
1938	+ 218.9	+ 302.5	+ 185.5	+ 193.5	+ 326.4	+ 339.8

* Includes debits in St. John's, Newfoundland, since April 1949.

Cornwall data added as of May 1950.

TABLE 4. CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	June		June	
	1950	1949	1950	1949
Atlantic Provinces				
Halifax	144,222	95,818	5,788	4,169
Moncton	36,129	36,328	2,500	2,143
Saint John	47,320	39,031	3,733	2,970
St. John's	37,021	35,941	1,814	1,448
Total - Atlantic Provinces	264,692	207,117	13,835	10,730
Quebec				
Montreal	2,259,912	1,766,163	142,986	106,729
Quebec	207,438	172,426	23,803	13,819
Sherbrooke	26,057	23,666	2,324	1,648
Total - Quebec	2,493,407	1,962,255	169,113	122,196
Ontario				
Brantford	33,668	35,180	1,874	2,432
Chatham	24,946	22,143	4,437	2,649
Cornwall	11,892	-	3,312	-
Fort William	18,165	18,804	2,233	1,860
Hamilton	185,824	181,667	22,019	18,632
Kingston	23,612	19,852	4,269	3,090
Kitchener	42,720	40,038	3,828	2,547
London	116,143	101,035	8,885	7,363
Ottawa	490,916	271,403	37,614	35,964
Peterborough	25,864	22,635	3,628	2,614
St. Catharines	35,451	31,642	4,345	3,840
Sarnia	24,313	25,630	2,998	2,269
Sudbury	20,652	19,616	3,807	3,106
Toronto	3,091,422	1,855,832	160,490	119,495
Windsor	110,359	117,772	10,562	10,889
Total - Ontario	4,255,947	2,763,247	274,303	216,751
Prairie Provinces				
Brandon	12,316	11,403	1,484	1,097
Calgary	299,052	196,371	16,620	10,827
Edmonton	305,093	148,936	15,262	11,177
Lethbridge	22,402	20,178	2,049	1,768
Medicine Hat	8,331	7,665	999	1,239
Moose Jaw	20,023	19,167	1,893	1,891
Prince Albert	10,649	9,165	1,272	973
Regina	165,373	103,375	6,286	5,389
Saskatoon	42,370	37,856	4,159	3,634
Winnipeg	795,596	667,230	26,994	21,936
Total - Prairie Provinces	1,681,205	1,221,348	77,018	59,932
British Columbia				
New Westminster	28,914	24,234	4,880	3,839
Vancouver	629,536	485,266	46,293	51,242
Victoria	93,519	78,617	12,039	9,482
Total - British Columbia	751,970	588,117	63,212	64,563
GRAND TOTAL FOR CANADA	9,447,220	6,742,084	597,481	474,171

Cornwall data added as of May 1950.

TABLE 5. CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- Over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1948 May	6,041,737	2,714,719	26.71	403,823	3,953,027	1.23
June	6,051,171	2,785,103	26.07	423,374	3,945,374	1.29
July	6,334,011	2,763,850	27.50	401,560	3,947,450	1.22
Aug.	5,392,566	2,745,623	23.57	347,256	3,980,924	1.05
Sept.	6,329,152	2,847,471	26.67	380,585	4,025,590	1.13
Oct.	7,220,472	2,916,784	29.71	433,117	4,044,221	1.29
Nov.	7,589,604	3,012,721	30.23	432,377	4,062,798	1.28
Dec.	7,326,270	3,116,958	28.21	473,822	4,071,322	1.40
1949 Jan.	6,563,891	3,100,684	25.40	364,620	4,087,444	1.07
Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
Aug.	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col (1)	Same month 1949 (3)	Percentage change 1950 to 1949 (4)
		(1)	(2)		
Cheques Cashed	Million \$	June	10,045	7,216	+ 39.2
Industrial Production - Total	1935-39=100	May	195.6p	188.0	+ 4.0
Manufactures	1935-39=100	May	203.5p	197.9	+ 2.8
Mining	1935-39=100	April	145.2p	125.0	+ 16.2
Employment - 9 Leading Industries .	1926=100	May	188.1	188.0	+ 0.1
Manufactures	1926=100	May	200.7	203.3	- 1.3
Rough and dressed lumber	1926=100	May	131.2	126.7	+ 3.6
Textile Products	1926=100	May	187.3	188.0	- 0.6
Mining	1926=100	May	183.4	171.4	+ 7.0
Aggregate Payrolls - 9 Industries .	Thousand \$	May	92,972	88,419	+ 5.1
Average Weekly Earnings -					
9 Industries	Dollars	May	44.88	43.10	+ 4.1
Rubber Consumption	Million lb.	May	14.69	13.21	+ 11.2
Cigarettes Released	Millions	May	1,614	1,529	+ 5.6
Inspected Slaughterings - Cattle ..	Thousands	June	95	102	- 6.9
- Hogs	Thousands	June	345	278	+ 24.1
Creamery Butter	Million lb.	June	40.08	41.14	- 2.6
Cheddar Cheese	Million lb.	June	18.24	20.62	- 11.5
Cotton - Bale Openings	Thousand lb.	June	18,793	15,213	+ 23.5
Wood Pulp Production	Thousand tons	May	720.5	658.9	+ 9.3
Newsprint Production	Thousand tons	June	441.0	437.0	+ 0.9
Steel Production	Thousand tons	May	290.9	293.2	- 0.8
Automobile Production	Thousands	May	35.28	26.71	+ 32.1
Gold - Mint Receipts	Thousand fine ounces	May	383	289	+ 32.5
Building Permits - 58 Muni- cipalities ..	Thousand \$	May	68,107p	44,645	+ 52.6
Primary Power-Consumption	Million kwh.	May	3,795	3,588	+ 5.8
Tons Loaded	Thousand tons	May	9,251p	8,915	+ 3.8
Retail Trade	Million \$	Apr.	647.6	673.2	- 3.8
Exports	Million \$	May	287.0	272.9	+ 5.2
Imports	Million \$	May	290.2	250.5	+ 15.8
Cost of Living	1935-39=100	June	165.4	160.5	+ 3.1
Wholesale Prices - General	1926=100	May	161.8	156.4	+ 3.5
Raw and Partly Manufactured	1926=100	May	168.0	159.5	+ 5.3
Fully and Chiefly Manufactured ..	1926=100	May	143.9	142.4	+ 1.1
Consumers' Goods	1926=100	May	145.5	144.2	+ 0.9
Producers' Goods	1926=100	May	166.3	157.9	+ 5.3
Building Materials	1926=100	May	209.6	202.8	+ 3.4
Common Stock Prices (Investors' Index)	1935-39=100	June	132.0	99.6	+ 32.5
Bond Yields Index	1935-39=100	June	90.2	94.4	- 4.4
Dividend Payments	Million \$	July	44.95	49.80	- 9.7
Chartered Bank Cash	Million \$	May	715.0	761.7	- 2.6
Current Loans	Million \$	May	2,234	2,085	+ 7.1
Dominion - Expenditures	Million \$	June	176	240	- 26.7
Revenues	Million \$	June	195	191	+ 2.1

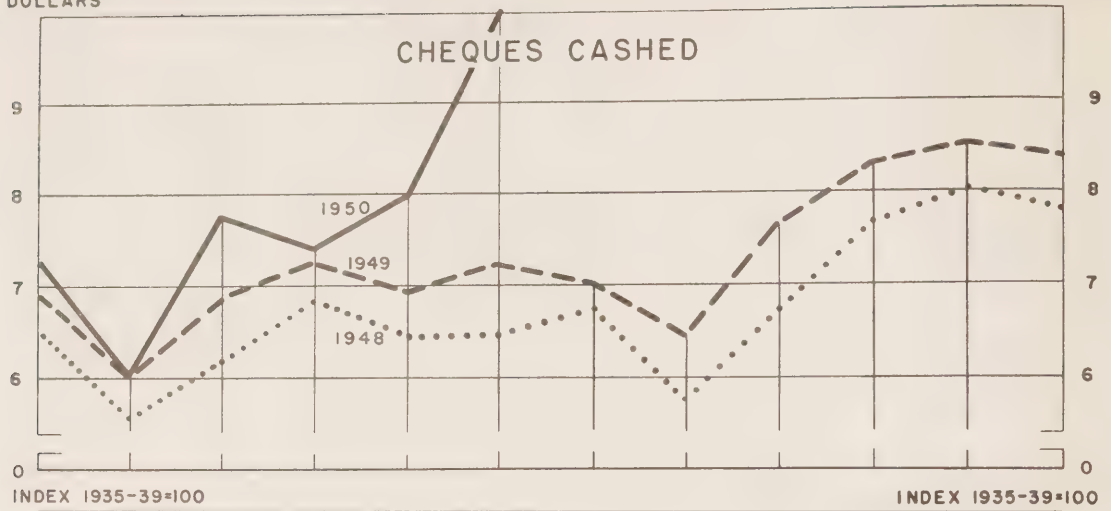
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CHEQUES CASHED

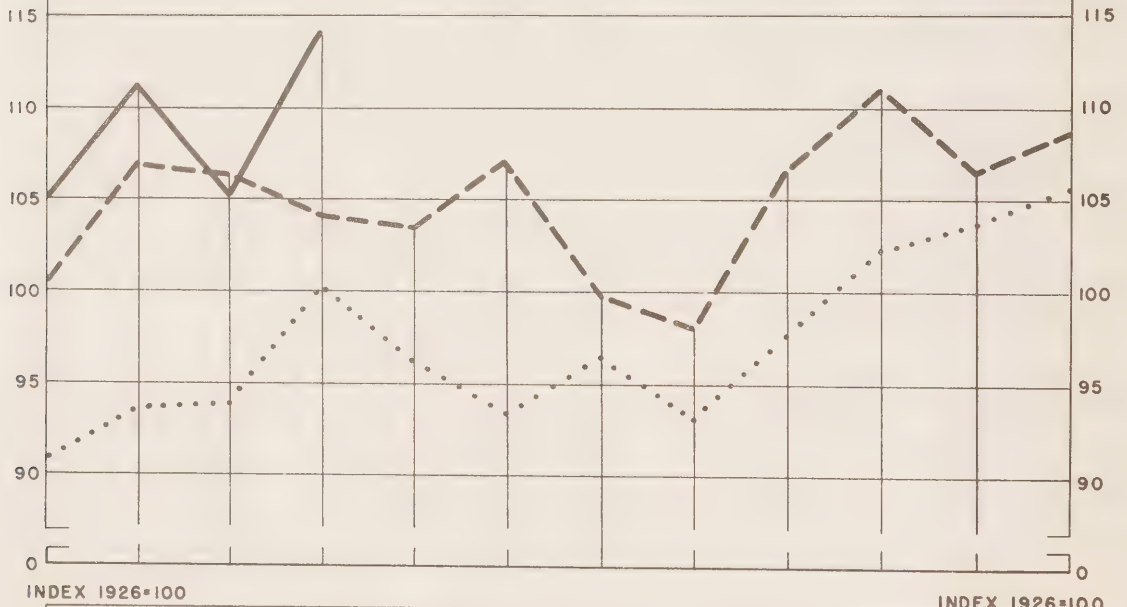
WITH COMPARISONS

BILLION DOLLARS

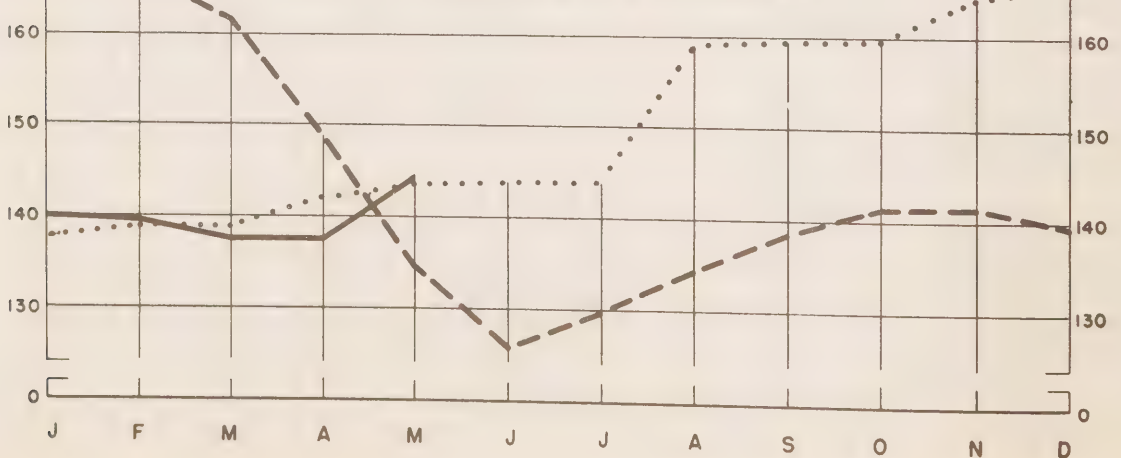
BILLION DOLLARS



NON-FERROUS METAL MINING



NON-FERROUS METAL PRICES



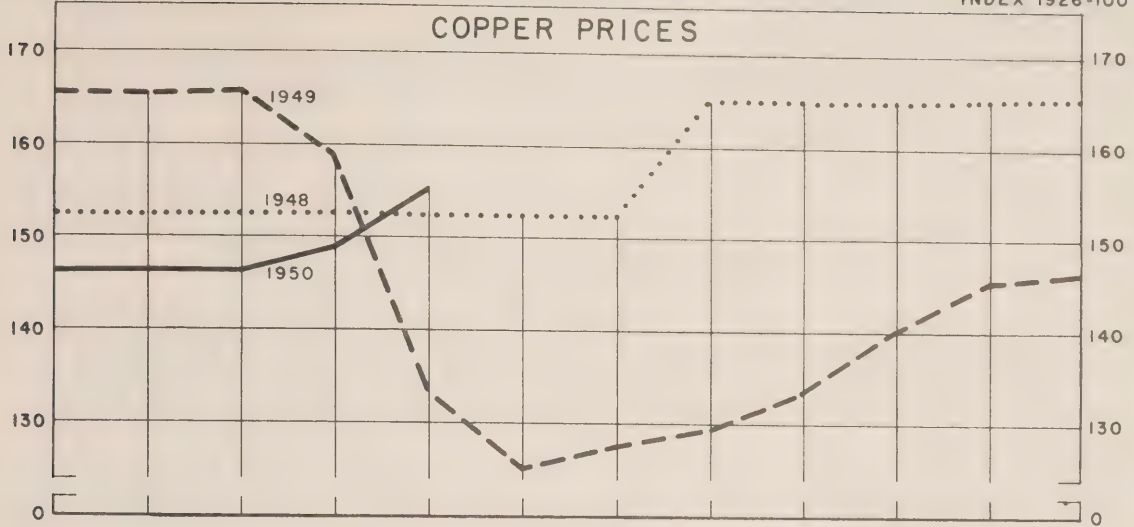
CHEQUES CASHED

WITH COMPARISONS CONCLUDED

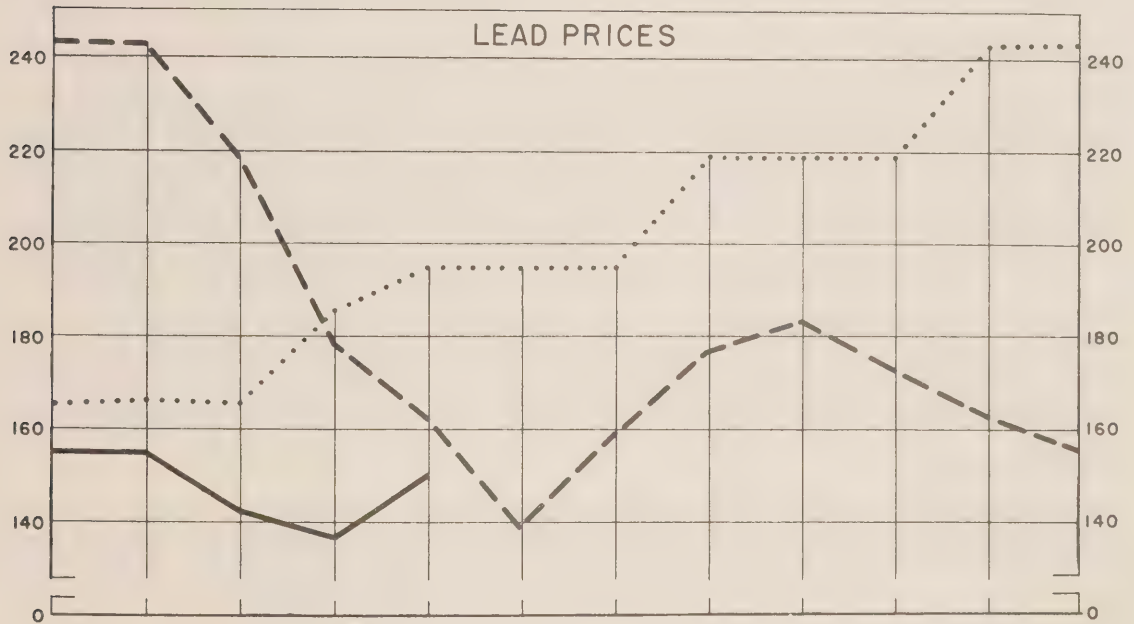
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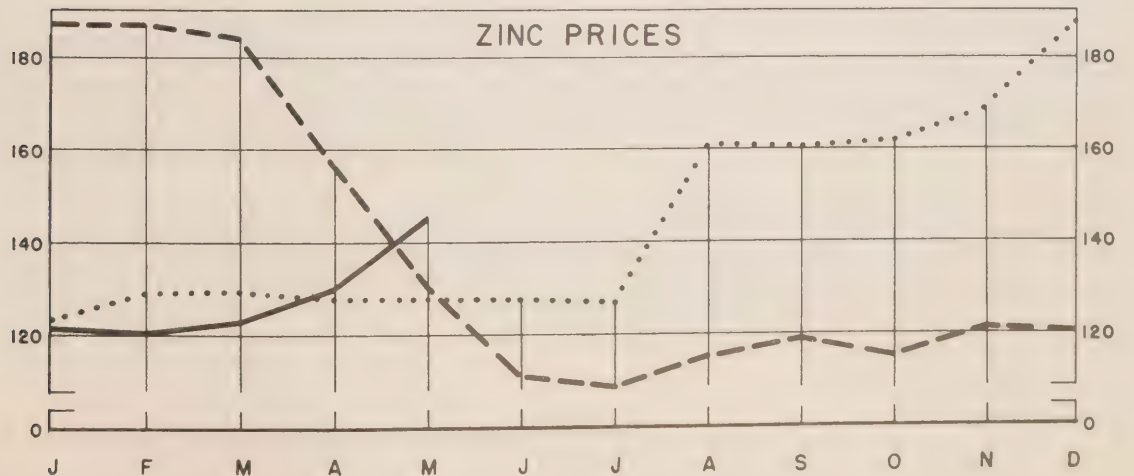
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CHEQUES CASHED IN CLEARING CENTRES

JULY 1950

Financial transactions in the form of cheques cashed by the banks were more than 15 per cent greater in July than in the same month of last year. The total was \$8.1 billion compared with \$7.0 billion a year ago. The advances were practically general throughout the country. Minor recessions, however, were shown in three of the 34 clearing centres.

The greatest percentage gain of any economic area was recorded in the Prairie Provinces where the aggregate moved up nearly 25 per cent. British Columbia followed with an increase of 22 per cent. Each of the 14 centres of Ontario except Chatham and St. Catharines recorded gains over last year. The net result was an increase in the aggregate for the province of 14.5 per cent. Gains of 12.5 per cent and 9.8 per cent were shown in the Atlantic Provinces and Quebec respectively.

First Seven Months.

The cheques cashed in the first seven months of the present year were 13 per cent greater than in the same period of 1949. The aggregate moved up from \$48 billion to \$54.6 billion. Each of the five areas recorded considerable increases over last year. The greatest percentage increase was shown in the Atlantic Provinces where the increase was 17 per cent. The total for Ontario was 16.5 per cent greater than in the first seven months of last year. The gain in Quebec was nearly 13 per cent while advances of 8.2 per cent and 8.6 per cent were shown in the Prairie Provinces and British Columbia, respectively. Cheques cashed in Toronto were 21 per cent greater, the total having been \$16 billion compared with \$13.5 billion. The advance in Montreal was from \$12.3 billion to nearly \$14 billion, an increase of 13.8 per cent.

Cheques cashed in the first 7 months of the present year were greater than in the same period of any other year in history. The same remark applies to the totals for each of the five economic areas. The percentage increase in the Atlantic Provinces over 1929 was greater than in any other economic area. The advances in British Columbia, the Prairie Provinces and the Atlantic Provinces were more than four times as great as in 1938, the last pre-war year.

Deposit Turnover.

The turnover of current accounts in June, the last month for which statistics are available, was 33.6 per cent greater than in the same month of 1949. The cheques cashed rose sharply from \$6.7 billion to \$9.4 billion, while a minor gain was indicated for current deposits. An increase was also shown in the turnover of savings accounts in the same comparison.

Economic Setting.

The increase in cheques cashed in July over the same month of 1949 was 15.5 per cent. The great majority of economic factors have recently shown an advance over the same month of last year. The index of industrial production for June at 201.0 was 5.6 per cent greater than in the same month one year ago. The index of employment in nine leading industries at the first of June was one per cent greater. Wholesale prices in June were 5.6 per cent above the same month of last year. Common stock prices reached a high point, the index having been more than 19 per cent higher than in July 1949.

The chart indicates that non-metallic mineral production was greater recently than in the corresponding months of either 1948 or 1949. The output of asphalt shingles was in larger volume than in any other month since January 1948. The marked increase in production of building brick in May was partly seasonal in character. Cement and asbestos receded in June from the preceding month but were still above the same month of either of the two previous years.

TABLE I. CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, July, 1950 WITH COMPARATIVE FIGURES FOR JUNE, 1950 AND JULY, 1949

Province and Clearing House Centres	July 1950	June 1950	July 1949	Percentage of July 1950 to July 1949
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	97,420,128	150,009,645	100,616,084	96.8
Moncton	36,208,767	38,629,075	33,851,597	107.0
Saint John	44,284,367	51,053,223	42,791,872	103.5
St. John's	57,257,799	38,835,233	31,745,056	180.4
Total - Atlantic Provinces	235,171,061	278,527,176	209,004,609	112.5
<u>Quebec</u>				
Montreal	1,962,286,254	2,402,898,004	1,780,022,834	110.2
Quebec	237,264,628	231,241,383	223,047,248	106.4
Sherbrooke	26,617,049	28,380,966	23,762,145	112.0
Total - Quebec	2,226,167,931	2,662,520,353	2,026,832,227	109.8
<u>Ontario</u>				
Brantford	37,512,690	38,104,442	35,762,212	104.9
Chatham	26,926,186	28,258,431	27,108,879	99.3
Cornwall	13,582,557	13,766,660	-	-
Fort William	21,706,237	20,398,808	19,920,405	109.0
Hamilton	204,124,773	207,842,653	172,034,792	118.7
Kingston	23,977,007	27,880,736	20,726,314	115.7
Kitchener	44,975,996	46,548,170	39,386,961	114.2
London	132,315,388	125,028,296	97,644,212	135.5
Ottawa	350,557,430	528,529,778	271,860,354	128.9
Peterborough	27,369,697	29,492,039	25,828,989	106.0
St. Catharines	31,977,693	39,796,443	33,119,585	96.6
Sarnia	33,576,734	27,311,081	27,370,911	122.7
Sudbury	25,273,192	24,459,083	22,692,235	111.4
Toronto	2,343,547,875	3,251,911,710	2,107,225,006	111.2
Windsor	143,606,248	120,921,127	122,635,947	117.1
Total - Ontario	3,461,029,703	4,530,249,457	3,023,316,802	114.5
<u>Prairie Provinces</u>				
Brandon	13,566,566	13,800,849	12,296,492	110.3
Calgary	213,766,689	315,672,347	193,705,564	110.4
Edmonton	208,311,248	320,354,616	149,040,947	139.8
Lethbridge	22,534,974	24,450,875	20,070,772	112.3
Medicine Hat	8,359,323	9,330,197	8,200,215	101.9
Moose Jaw	19,830,784	21,915,971	18,708,620	106.0
Prince Albert	12,434,558	11,920,933	10,308,507	120.6
Regina	158,221,642	171,658,560	90,779,357	174.3
Saskatoon	43,226,490	46,528,276	37,654,304	114.8
Winnipeg	743,594,136	822,589,993	615,580,816	120.8
Total - Prairie Provinces	1,443,846,410	1,758,222,617	1,156,345,594	124.9
<u>British Columbia</u>				
New Westminster	35,589,396	33,793,963	27,201,813	130.8
Vancouver	548,917,928	675,829,645	474,402,089	115.7
Victoria	151,234,371	105,558,083	100,255,360	150.8
Total - British Columbia	735,741,695	815,181,691	601,859,262	122.2
GRAND TOTAL FOR CANADA ..	8,101,956,800	10,044,701,294	7,017,358,494	115.5

Cornwall data added as of May 1950.

TABLE 2. CHEQUELS CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST SEVEN MONTHS OF 1950 COMPARED WITH THE SAME PERIOD OF 1949.

Province and Clearing House Centres	Seven Months 1950	Seven Months 1949	Increase (+) Decrease (-)	Percentage of 1950-1949
<u>Atlantic Provinces</u>	\$ '000	\$ '000	\$ '000	%
Halifax	647,242	602,812	+ 44,430	107.4
Moncton	234,366	216,507	+ 17,859	108.2
Saint John	299,648	295,827	+ 3,821	101.3
St. John's	285,913	134,219	+ 151,694	213.0
Total - Atlantic Provinces ..	1,467,169	1,249,365	+ 217,804	117.4
<u>Quebec</u>				
Montreal	13,997,998	12,296,104	+ 1,701,894	113.8
Quebec	1,464,714	1,385,334	+ 79,380	105.7
Sherbrooke	169,806	159,438	+ 10,368	106.5
Total - Quebec	15,632,518	13,840,875	+ 1,791,643	112.9
<u>Ontario</u>				
Brantford	234,472	255,540	- 21,068	91.8
Chatham	180,900	177,942	+ 2,958	101.7
Cornwall	39,945	-	-	-
Fort William	127,448	127,644	- 196	99.8
Hamilton	1,348,612	1,236,788	+ 111,824	109.0
Kingston	155,641	136,971	+ 18,670	113.6
Kitchener	303,222	278,560	+ 24,662	108.9
London	789,389	656,734	+ 132,655	120.2
Ottawa	2,356,648	2,281,592	+ 75,056	103.3
Peterborough	172,153	159,634	+ 12,519	107.8
St. Catharines	241,457	219,253	+ 22,204	110.1
Sarnia	183,976	174,686	+ 9,290	105.3
Sudbury	156,048	147,889	+ 8,159	105.5
Toronto	16,393,612	13,527,343	+ 2,866,269	121.2
Windsor	881,830	840,219	+ 41,611	105.0
Total - Ontario	23,565,353	20,220,794	+ 3,344,559	116.5
<u>Prairie Provinces</u>				
Brandon	82,440	77,535	+ 4,905	106.3
Calgary	1,595,700	1,330,306	+ 265,394	119.9
Edmonton	1,354,515	1,037,645	+ 316,870	130.5
Lethbridge	150,935	134,247	+ 16,688	112.4
Medicine Hat	55,283	57,850	- 2,567	95.6
Moose Jaw	129,453	136,212	- 6,759	95.0
Prince Albert	76,284	70,361	+ 5,923	108.4
Regina	868,176	739,682	+ 128,494	117.4
Saskatoon	267,031	246,777	+ 20,254	108.2
Winnipeg	4,705,956	4,751,793	- 45,837	99.0
Total - Prairie Provinces ...	9,285,772	8,582,407	+ 703,365	108.2
<u>British Columbia</u>				
New Westminster	207,465	176,578	+ 30,887	117.5
Vancouver	3,795,183	3,536,540	+ 258,643	107.3
Victoria	662,773	581,116	+ 81,657	114.1
Total - British Columbia	4,665,421	4,294,233	+ 371,188	108.6
GRAND TOTAL FOR CANADA	54,616,234	48,187,674	+ 6,428,560	113.3

Cornwall data added as of May, 1950.

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, FIRST SEVEN MONTHS,
1924 - 1950

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	14,667,156	348,489	4,492,628	5,968,374	2,880,573	977,093
1925	15,060,626	319,886	4,637,062	6,060,187	3,008,712	1,034,781
1926	16,965,012	360,524	5,380,393	6,965,567	3,139,737	1,118,791
1927	18,705,615	345,860	6,451,884	7,728,229	3,047,808	1,131,834
1928	24,607,576	430,365	8,755,399	9,840,478	4,150,498	1,430,836
1929	26,839,469	465,926	9,416,815	11,010,029	4,186,674	1,760,024
1930	22,119,155	410,321	7,824,021	8,938,992	3,536,779	1,409,042
1931	18,825,548	377,712	6,452,711	8,132,468	2,785,529	1,077,129
1932	14,712,584	310,701	4,493,489	6,458,058	2,563,489	886,846
1933	16,723,096	269,031	4,739,585	7,277,977	3,590,280	846,223
1934	18,210,113	302,025	5,359,256	8,259,934	3,353,768	935,130
1935	17,761,238	314,330	5,119,396	8,198,528	3,188,189	940,794
1936	20,140,511	355,088	6,113,103	8,807,937	3,676,894	1,187,488
1937	20,906,746	431,353	6,850,718	9,641,460	2,743,655	1,239,559
1938	17,051,439	362,164	5,564,383	7,937,676	2,133,114	1,054,102
1939	17,509,832	365,980	5,744,306	7,887,871	2,356,679	1,154,996
1940	19,624,238	471,159	5,840,483	8,578,021	3,512,964	1,221,611
1941	22,051,806	524,897	6,127,812	10,349,947	3,670,035	1,379,116
1942	25,295,840	610,753	7,021,746	12,417,744	3,643,370	1,602,227
1943	29,873,333	704,960	8,620,144	13,971,551	4,743,823	1,832,856
1944	34,660,475	740,200	9,923,772	15,343,025	6,459,853	2,193,626
1945	38,086,305	845,830	10,849,832	17,630,311	6,393,854	2,366,477
1946	40,031,331	929,235	11,994,599	18,131,067	5,901,333	3,075,097
1947	42,533,314	1,001,753	13,627,151	17,599,887	6,604,880	3,699,642
1948	44,762,226	1,115,569	13,323,414	19,023,818	7,324,555	3,974,871
1949	^x 48,187,674	^x 1,249,365	13,840,875	20,220,794	8,582,407	4,294,233
1950	54,616,234	1,467,169	15,632,518	23,565,353	9,285,772	4,665,421

Percentage
increase

over: 1929 ..	+ 103.5	+ 214.9	+ 66.0	+ 114.0	+ 121.8	+ 165.1
1938 ..	+ 220.3	+ 305.1	+180.9	+ 196.9	+ 335.3	+ 342.6

x Includes debits in St. John's, Newfoundland, since April only.

Cornwall data added as of May 1950.

TABLE 4 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	J U L Y		J U L Y	
	1950	1949	1950	1949
<u>Atlantic Provinces -</u>				
Halifax	92,910	96,930	4,510	3,686
Moncton	34,338	32,123	1,871	1,729
Saint John	40,882	38,979	3,402	3,813
St. John's	55,742	30,226	1,516	1,519
Total - Atlantic Provinces	223,872	198,258	11,299	10,747
<u>Quebec</u>				
Montreal	1,858,809	1,692,961	103,477	87,061
Quebec	217,005	208,126	20,259	14,921
Sherbrooke	25,029	22,284	1,588	1,478
Total - Quebec	2,100,843	1,923,372	125,325	103,461
<u>Ontario</u>				
Brantford	34,217	33,480	3,295	2,282
Chatham	24,304	24,972	2,622	2,137
Cornwall	11,793	-	1,790	-
Fort William	19,615	18,104	2,092	1,816
Hamilton	186,915	158,317	17,210	13,718
Kingston	20,143	17,977	3,834	2,749
Kitchener	41,848	36,530	3,128	2,857
London	123,751	91,131	8,565	6,513
Ottawa	327,866	253,011	22,692	18,850
Peterborough	24,064	23,548	3,306	2,281
St. Catharines	29,190	29,253	2,787	3,867
Sarnia	30,832	25,239	2,745	2,132
Sudbury	21,380	19,393	3,894	3,300
Toronto	2,211,646	2,006,157	131,902	101,068
Windsor	133,793	114,560	9,814	8,076
Total - Ontario	3,241,356	2,851,670	219,674	171,647
<u>Prairie Provinces</u>				
Brandon	12,478	11,181	1,089	1,116
Calgary	203,340	184,419	10,426	9,286
Edmonton	196,278	139,076	12,033	9,964
Lethbridge	20,985	18,718	1,550	1,353
Medicine Hat	7,345	7,322	1,015	878
Moose Jaw	17,981	17,218	1,850	1,491
Prince Albert	11,401	9,309	1,034	1,000
Regina	153,309	86,359	4,913	4,421
Saskatoon	39,932	34,633	3,294	3,022
Winnipeg	718,704	596,519	24,890	19,062
Total - Prairie Provinces	1,381,754	1,104,754	62,093	51,591
<u>British Columbia</u>				
New Westminster	31,248	23,413	4,342	3,789
Vancouver	504,834	435,553	44,084	38,849
Victoria	140,841	91,930	10,393	8,325
Total - British Columbia	676,922	550,896	58,819	50,963
GRAND TOTAL FOR CANADA	7,624,747	6,628,950	477,210	388,409
Cornwall data added as of May 1950				

TABLE 5. CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$ '000

CURRENT ACCOUNTS				SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- Over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1948 June	6,051,171	2,785,103	26.07	423,374	3,945,374	1.29
July	6,334,011	2,763,850	27.50	401,560	3,947,450	1.22
Aug.	5,392,566	2,745,623	23.57	347,256	3,980,924	1.05
Sept.	6,329,152	2,847,471	26.67	380,585	4,025,590	1.13
Oct.	7,220,472	2,916,784	29.71	433,117	4,044,221	1.29
Nov.	7,589,604	3,012,721	30.23	432,377	4,062,798	1.28
Dec.	7,326,270	3,116,958	28.21	473,822	4,071,322	1.40
1949 Jan.	6,563,891	3,100,684	25.40	364,620	4,087,444	1.07
Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
Aug.	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58

Note: Turnover in the monthly section is placed on an annual footing.

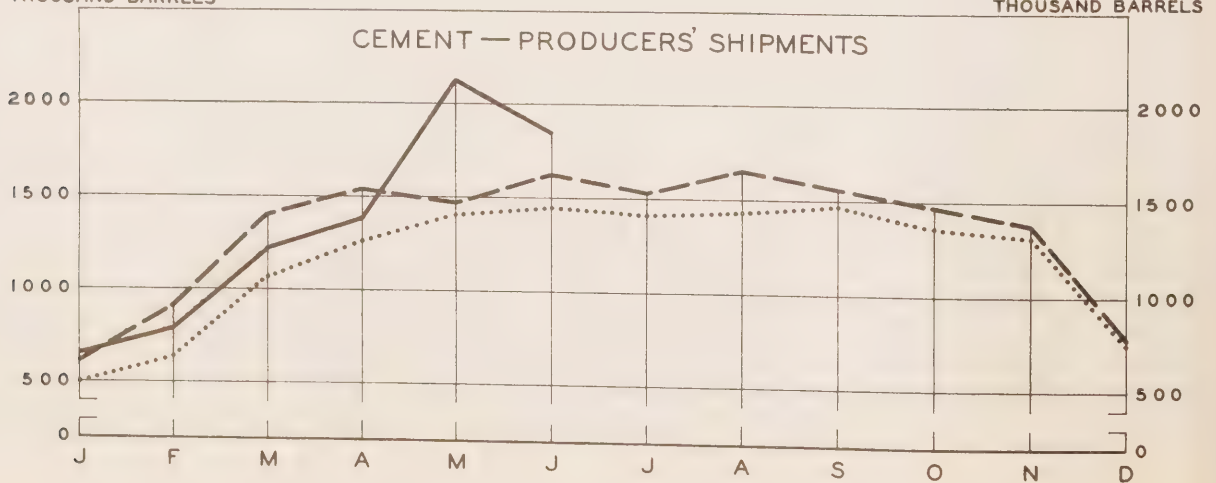
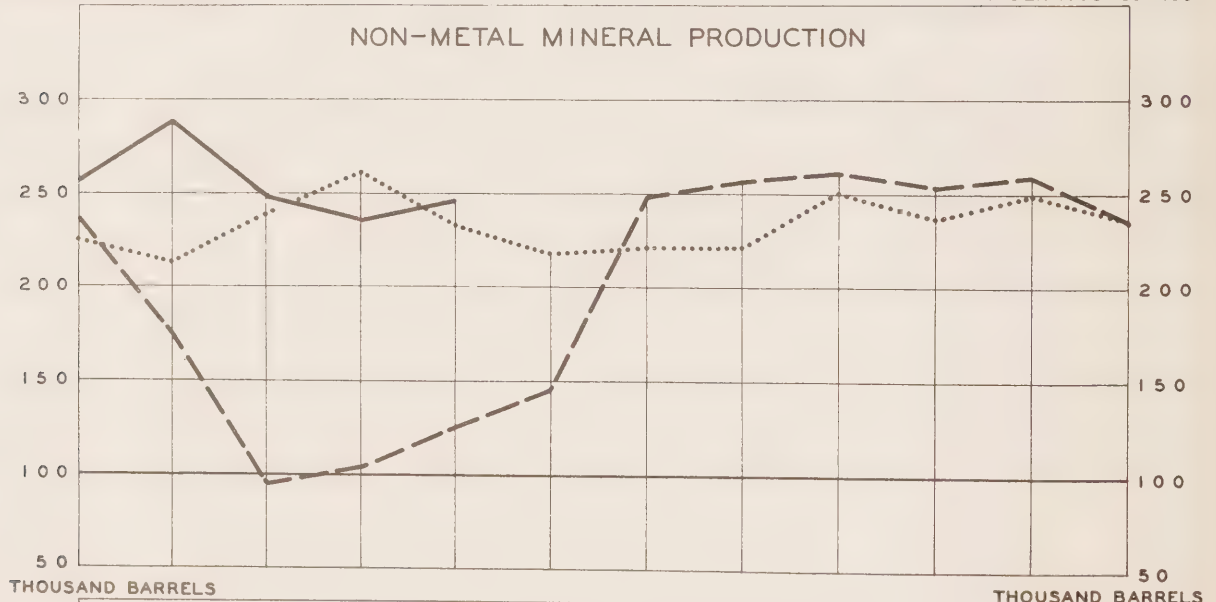
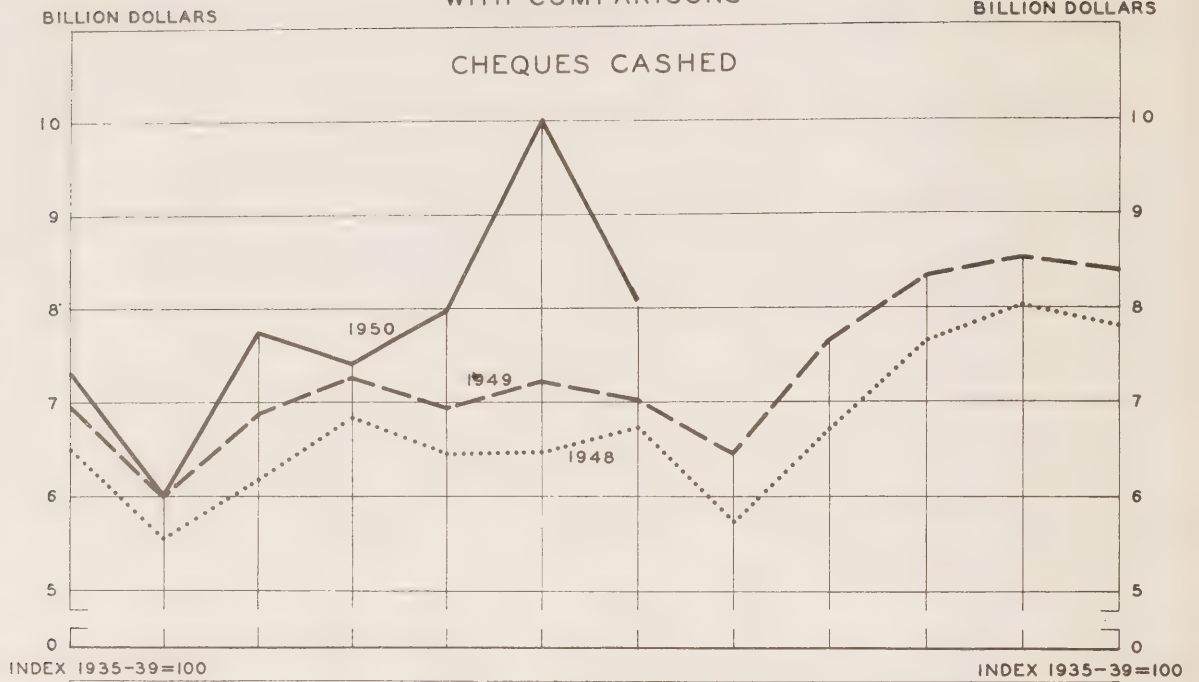
TABLE 6. RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col(1)	Same month 1949	Percentage change 1950 to 1949
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	July	8,102	7,017	+ 15.5
Industrial Production-Total	1935-39=100	June	201.0 ^P	190.4	+ 5.6
Manufactures	1935-39=100	June	210.8 ^P	200.4	+ 5.2
Mining	1935-39=100	May	141.6 ^P	132.1	+ 7.2
Employment-9 Leading Industries	1926=100	June	195.1	193.2	+ 1.0
Manufactures,	1926=100	June	203.9	205.1	- 0.6
Rough and dressed lumber ...	1926=100	June	143.3	137.0	+ 4.6
Textile Products	1926=100	June	183.7	184.7	- 0.5
Mining	1926=100	June	187.6	175.7	+ 6.8
Aggregate Payrolls-9 Industries	Thousand \$	June	95,693	89,397	+ 7.0
Average Weekly Earnings -					
9 Industries	Dollars	June	44.53	42.29	+ 5.3
Rubber Consumption	Million lb.	June	15.88	13.16	+ 20.7
Cigarettes Released	Millions	July	1,071	988	+ 8.4
Inspected Slaughtering-Cattle..	Thousands	July	105	116	- 9.5
-Hogs ...	Thousands	July	261	223	+ 17.0
Creamery Butter	Million lb.	July	36.42	38.01	- 4.2
Cheddar Cheese	Million lb.	July	15.85	18.51	- 14.4
Cotton-Bale Openings	Thousand lb.	July	15,876	12,494	+ 27.1
Wood Pulp Production	Thousand tons	June	695.0	643.8	+ 8.0
Newsprint Production	Thousand tons	July	439.3	421.5	+ 4.2
Steel Production	Thousand tons	June	276.4	270.5	+ 2.2
Automobile Production	Thousands	June	41.38	30.10	+ 37.5
Gold - Mint Receipts	Thousand fine ounces	June	449	350	+ 28.3
Building Permits - 58 Muni- cipalities	Thousand \$	June	66,746 ^P	39,521	+ 68.9
Primary Power-Consumption	Million kwh.	June	3,698	3,481	+ 6.2
Tons Loaded	Thousand tons	June	9,903 ^P	8,383	+ 18.1
Retail Trade	Million \$	May	694.9	654.9	+ 6.1
Exports	Million \$	June	289.2	255.1	+ 13.4
Imports	Million \$	June	282.5	250.5	+ 12.8
Cost of Living	1935-39=100	July	167.5	162.1	+ 3.3
Wholesale Prices - General	1926=100	June	165.0	156.3	+ 5.6
Raw and Partly Manufactured ..	1926=100	June	171.8	160.2	+ 7.2
Fully and Chiefly Manufactured	1926=100	June	145.4	142.0	+ 2.4
Consumers' Goods	1926=100	June	147.2	144.9	+ 1.6
Producers' Goods	1926=100	June	170.8	156.8	+ 8.9
Building Materials	1926=100	June	218.4	201.3	+ 8.5
Common Stock Prices (Investors' Index)	1935-39=100	July	124.3	104.2	+ 19.3
Bond Yields Index	1935-39=100	July	91.0	93.8	- 3.0
Dividend Payments	Million \$	July	44.95	49.80	- 9.7
Chartered Bank Cash	Million \$	June	699.2	723.2	- 3.3
Current Loans	Million \$	June	2,293	2,085	+ 10.0
Dominion - Expenditures	Million \$	June	176	240	- 26.7
Revenues	Million \$	June	195	191	+ 2.1

p - Preliminary.

CHEQUES CASHED

WITH COMPARISONS



CHEQUES CASHED

WITH COMPARISONS CONCLUDED





DOMINION BUREAU OF STATISTICS
Research and Development Division
OTTAWA

UNIVERSITY OF TORONTO

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CHEQUES CASHED IN CLEARING CENTRESAUGUST 1950

Showing a decline from the preceding month, the amount of cheques cashed in the clearing centres of Canada rose in August 17 p.c. over the same month of last year. Advances were recorded in each of the five economic areas. The greatest advances were shown in Quebec and Ontario, where the amount of cheques was more than one fifth greater than in August last year. The aggregate for the Atlantic provinces was 9.9 p.c. over twelve months ago, while the Prairie Provinces and British Columbia showed increases of 13.8 p.c. and 1 p.c., respectively.

The increases in Montreal and Toronto amounting to 21 p.c. to 22 p.c. were considerably greater than for Canada as a whole. The increase in Winnipeg was 3.4 p.c. while Vancouver showed a minor recession. Thirty of the thirty-three clearing centres recorded higher levels than one year ago. In the Atlantic Provinces, Halifax and St. John's, Newfoundland, particularly the latter showed marked gains, over August of last year. Increases in Quebec and Sherbrooke were 17.4 p.c. and 8.6 p.c., respectively. Each of the fourteen centres in Ontario recorded advances, the greatest percentage increase having been shown in Chatham, followed by Kingston and Ottawa. The statistics of cheques cashed in Cornwall amounting to 10.2 million dollars in August are not available for the corresponding month of 1949.

Each of the ten centres in the Prairie Provinces recorded gains in this comparison. The greatest percentage increase was shown in Edmonton where cheques cashed were one third greater than last year. An increase of 30 p.c. was shown in Regina and Saskatoon cheques were one fifth greater in amount than one year ago. The increase in New Westminster and Victoria were 35 p.c. and 10 p.c., respectively.

First Eight Months

The cheques cashed in the first eight months of the present year were \$62.2 billion, an increase of 13.8 per cent over the same period of 1949. Twenty nine of the 34 clearing centres recorded advances over a year ago. The aggregate for each of the five economic areas showed increases ranging from 7.7 p.c. to 17 p.c. The highest percentage gain was shown in Ontario where the increase was 17 p.c. The relative advances in Montreal and Toronto were greater than for Canada as a whole. The Montreal total in the first eight months was \$15.9 billion, an increase of 14.7 p.c. The Toronto aggregate was \$18.6 billion representing a gain of 21.3 p.c. The increase in Vancouver was 6.1 p.c. while the Winnipeg total was nearly maintained.

The total for Canada and for each of the five economic areas was greater in the first eight months of this year than in any other similar period in history. The greatest percentage increase over 1938 was shown by the Prairie Provinces, closely followed by British Columbia. The Atlantic Provinces, partly due to the inclusion of St. John's Newfoundland, showed the greatest percentage increase over 1929, the **culmination** of the last major economic cycle.

Deposit Turnover

The turnover of current accounts in July, the latest month for which statistics are complete, was 29.7 compared with 26.5 in the same month last year. Cheques cashed against current accounts increased to a greater extent than deposits of this class. The turnover of savings accounts rose from 1.08 in July last year to 1.16. The turnover statistics are placed on an annual footing for comparability with yearly data.

Economic Setting

The index of industrial production was 203.2 in July compared with 178.7 for the same month in 1949, the increase having been no less than 13.7 p.c. Wholesale prices during the same interval showed an advance of 6.6 p.c. according to the general index on the basis of 1926. The advance in raw and partly manufactured goods was 9 p.c. while building materials showed an increase of 11.8 p.c. The common stock prices were 24.5 p.c. higher in August than in the same month of last year, and dividends declared for payment in September were 19 p.c. greater.

Referring to the charts of this number, it will be observed that the highest point for cheques cashed was reached in June of this year. Decline was shown in July, the further recession in August being of a seasonal character. The levels of the present year have been consistently month by month above 1948 and 1949. The price index of coal has been comparatively steady for the present year. The level in July was appreciably above the same month for either of the last two years. The price index of petroleum products has shown a relatively minor upward drift during the first seven months of the present year. Production of crude petroleum records a considerable margin over the corresponding period of 1949 and particularly of 1948.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, AUGUST, 1950, WITH COMPARATIVE FIGURES FOR JULY, 1950, AND AUGUST, 1949

Province and Clearing House Centres	August 1950	July 1950	August 1949	Percentage of Aug. 1950 to Aug. 1949
	\$	\$	\$	%
Atlantic Provinces				
Halifax	84,945,077	97,420,128	80,186,942	105.9
Moncton	32,174,389	36,208,767	32,490,050	99.0
Saint John	42,053,475	44,284,367	49,203,176	85.5
St. John's	58,651,232	57,257,799	36,354,459	161.3
Total - Atlantic Provinces	217,824,173	235,171,061	198,234,627	109.9
Quebec				
Montreal	1,909,381,751	1,962,286,254	1,577,450,566	121.0
Quebec	214,469,040	237,264,628	182,757,396	117.4
Sherbrooke	25,164,728	26,617,049	23,174,785	108.6
Total - Quebec	2,149,015,519	2,226,167,931	1,783,382,747	120.5
Ontario				
Brantford	35,588,093	37,512,690	31,664,386	112.4
Chatham	29,294,404	26,926,186	22,422,898	130.6
Cornwall	10,159,997	13,582,557	-	-
Fort William	20,305,131	21,706,237	19,767,510	102.7
Hamilton	173,470,164	204,124,773	158,924,302	109.2
Kingston	23,111,989	23,977,007	18,296,501	126.3
Kitchener	37,608,184	44,975,996	35,857,411	104.9
London	98,627,282	132,315,388	89,745,144	109.9
Ottawa	344,607,794	350,557,430	274,741,272	125.4
Peterborough	23,663,440	27,369,697	22,543,792	105.0
St. Catharines	34,065,346	31,977,693	29,186,084	116.7
Sarnia	29,117,602	33,576,734	25,974,449	112.1
Sudbury	25,786,349	25,273,192	22,088,022	116.7
Toronto	2,187,880,826	2,343,547,875	1,793,576,160	122.0
Windsor	143,241,673	143,606,248	117,189,155	122.2
Total - Ontario	3,216,528,274	3,461,029,703	2,661,977,086	120.8
Prairie Provinces				
Brandon	13,836,085	13,566,566	12,748,703	108.5
Calgary	249,203,343	213,766,689	205,177,009	121.5
Edmonton	199,269,453	208,311,248	148,241,420	134.4
Lethbridge	24,375,615	22,534,974	20,447,368	119.2
Medicine Hat	8,941,525	8,359,323	7,473,795	119.6
Moose Jaw	22,383,770	19,830,784	19,459,584	115.0
Prince Albert	13,831,800	12,434,558	11,575,131	119.5
Regina	121,894,657	158,221,642	93,718,199	130.1
Saskatoon	50,142,073	43,226,490	41,786,047	120.0
Winnipeg	658,729,269	743,594,136	636,815,329	103.4
Total - Prairie Provinces	1,362,607,590	1,443,846,410	1,197,442,585	113.8
British Columbia				
New Westminster	36,774,770	35,589,396	27,291,703	134.7
Vancouver	482,104,881	548,917,928	493,900,336	97.6
Victoria	93,404,547	151,234,371	84,976,103	109.9
Total - British Columbia	612,284,198	735,741,695	606,168,142	101.0
GRAND TOTAL FOR CANADA ...	7,558,259,754	8,101,956,800	6,447,205,187	117.2

Cornwall data added as of May 1950.

TABLE 2. CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST EIGHT MONTHS OF 1950 COMPARED WITH THE SAME PERIOD OF 1949.

Province and Clearing House Centres	Eight Months 1950	Eight Months 1949	Increase (+) Decrease (-)	Percentage of 1950-1949
<u>Atlantic Provinces</u>	\$ '000	\$ '000	\$ '000	%
Halifax	732,187	682,999	+ 49,188	107.2
Moncton	266,540	248,997	+ 17,543	107.0
Saint John	341,701	345,031	- 3,330	99.0
St. John's	344,564	170,573	+ 173,991	202.0
Total - Atlantic Provinces	1,684,993	1,447,600	+ 237,393	116.4
<u>Quebec</u>				
Montreal	15,907,380	13,873,554	+ 2,033,826	114.7
Quebec	1,679,183	1,568,091	+ 111,092	107.1
Sherbrooke	194,971	182,612	+ 12,359	106.8
Total - Quebec	17,781,534	15,624,258	+ 2,157,276	113.8
<u>Ontario</u>				
Brantford	270,060	287,204	- 17,144	94.0
Chatham	210,195	200,365	+ 9,830	104.9
Cornwall	50,105	-	-	-
Fort William	147,753	147,412	+ 341	100.2
Hamilton	1,522,082	1,395,712	+ 126,370	109.1
Kingston	178,753	155,268	+ 23,485	115.1
Kitchener	340,830	314,417	+ 26,413	108.4
London	888,016	746,479	+ 141,537	119.0
Ottawa	2,701,256	2,556,333	+ 144,923	105.7
Peterborough	195,817	182,178	+ 13,639	107.5
St. Catharines	275,523	248,439	+ 27,084	110.9
Sarnia	213,094	200,660	+ 12,434	106.2
Sudbury	181,835	169,977	+ 11,858	107.0
Toronto	18,581,493	15,320,919	+ 3,260,574	121.3
Windsor	1,025,071	957,408	+ 67,663	107.1
Total - Ontario	26,781,881	22,882,771	+ 3,899,110	117.0
<u>Prairie Provinces</u>				
Brandon	96,276	90,283	+ 5,993	106.6
Calgary	1,844,903	1,535,483	+ 309,420	120.2
Edmonton	1,553,785	1,185,886	+ 367,899	131.0
Lethbridge	175,310	154,695	+ 20,615	113.3
Medicine Hat	64,225	65,324	- 1,099	98.3
Moose Jaw	151,837	155,671	- 3,834	97.5
Prince Albert	90,115	81,936	+ 8,179	110.0
Regina	990,071	833,400	+ 156,671	118.8
Saskatoon	317,173	288,563	+ 28,610	109.9
Winnipeg	5,364,685	5,388,608	- 23,923	99.6
Total - Prairie Provinces ..	10,648,380	9,779,849	+ 868,531	108.9
<u>British Columbia</u>				
New Westminster	244,240	203,869	+ 40,371	119.8
Vancouver	4,277,288	4,030,440	+ 246,848	106.1
Victoria	756,178	666,092	+ 90,086	113.5
Total - British Columbia ...	5,277,705	4,900,401	+ 377,304	107.7
GRAND TOTAL FOR CANADA	62,174,494	54,634,880	+ 7,539,614	113.8

Cornwall data added as of May, 1950.

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST EIGHT MONTHS,
1924 - 1950
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	16,594,230	402,621	5,102,510	6,721,051	3,251,698	1,116,350
1925	17,150,778	366,735	5,303,458	6,872,566	3,414,415	1,193,605
1926	19,411,257	411,033	6,252,535	7,864,166	3,605,841	1,277,683
1927	21,312,936	397,548	7,310,524	8,763,383	3,540,183	1,301,299
1928	27,850,692	490,992	9,881,969	11,060,846	4,784,404	1,632,481
1929	30,506,539	530,149	10,699,164	12,415,540	4,874,468	1,987,218
1930	24,920,761	466,589	8,822,000	10,017,925	4,015,450	1,598,798
1931	21,069,110	427,081	7,201,164	9,048,219	3,169,453	1,223,193
1932	16,828,259	352,530	5,134,893	7,352,236	2,969,971	1,018,629
1933	19,371,609	309,087	5,484,101	8,316,983	4,277,515	983,924
1934	20,743,568	348,239	6,052,931	9,357,589	3,908,401	1,076,408
1935	20,258,840	362,817	5,796,513	9,190,900	3,825,952	1,082,658
1936	22,759,663	403,016	6,902,041	9,901,672	4,199,396	1,353,539
1937	23,519,603	489,291	7,727,190	10,791,220	3,095,291	1,416,611
1938	19,422,568	415,420	6,344,430	9,010,207	2,440,864	1,211,646
1939	19,899,573	418,169	6,539,425	8,859,059	2,763,328	1,319,591
1940	22,081,944	535,511	6,564,656	9,685,473	3,896,785	1,399,520
1941	25,201,597	602,936	7,055,974	11,733,034	4,217,142	1,592,510
1942	28,775,525	692,057	8,036,877	14,086,478	4,132,320	1,827,854
1943	33,893,599	796,682	9,835,878	15,718,218	5,452,555	2,090,266
1944	39,192,266	838,033	11,212,504	17,280,347	7,370,807	2,490,575
1945	42,812,901	950,351	12,195,168	19,669,617	7,296,903	2,700,862
1946	44,897,870	1,057,643	13,519,962	20,151,188	6,702,993	3,466,085
1947	47,769,640	1,130,675	15,173,786	19,674,603	7,552,032	4,238,544
1948	50,502,048	1,262,924	15,092,610	21,290,653	8,337,433	4,518,428
1949	*54,634,880	*1,447,600	15,624,258	22,882,771	9,779,849	4,900,401
1950	62,174,494	1,684,993	17,781,534	26,781,881	10,648,380	5,277,705
Percentage increase						
over: 1929	+ 103.8	+ 217.8	+ 66.2	+ 115.7	+ 118.5	+ 165.6
1938	+ 220.1	+ 305.6	+ 180.3	+ 197.2	+ 336.3	+ 335.6

* Includes debits in St. John's, Newfoundland, since April 1949.

Cornwall data added as of May 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	AUGUST		AUGUST	
	1950	1949	1950	1949
<u>Atlantic Provinces</u>				
Halifax	79,875	76,668	5,070	3,519
Moncton	29,836	30,909	2,338	1,582
Saint John	39,311	46,488	2,742	2,715
St. John's	57,121	35,314	1,530	1,041
Total - Atlantic Provinces	206,143	189,378	11,681	8,856
<u>Quebec</u>				
Montreal	1,814,362	1,495,528	95,019	81,923
Quebec	192,232	172,146	22,237	10,611
Sherbrooke	23,464	21,828	1,701	1,347
Total - Quebec	2,030,058	1,689,502	118,957	93,881
<u>Ontario</u>				
Brantford	32,631	29,484	2,957	2,180
Chatham	26,818	20,196	2,476	2,227
Cornwall	8,594	-	1,566	-
Fort William	18,559	18,205	1,746	1,563
Hamilton	159,407	146,533	14,063	12,391
Kingston	19,671	15,804	3,441	2,492
Kitchener	34,983	33,658	2,625	2,200
London	91,109	83,775	7,518	5,970
Ottawa	324,851	256,487	19,756	18,254
Peterborough	21,142	19,904	2,522	2,640
St. Catharines	30,948	25,675	3,118	3,512
Sarnia	26,899	24,139	2,219	1,836
Sudbury	22,301	19,244	3,485	2,844
Toronto	2,079,145	1,701,289	108,736	92,287
Windsor	128,111	109,068	15,131	8,120
Total - Ontario	3,025,170	2,503,461	191,358	158,517
<u>Prairie Provinces</u>				
Brandon	12,624	11,596	1,212	1,153
Calgary	236,985	194,957	12,218	10,220
Edmonton	186,832	138,527	12,438	9,714
Lethbridge	22,691	18,934	1,684	1,513
Medicine Hat	7,942	6,767	1,000	707
Moose Jaw	20,503	18,017	1,880	1,443
Prince Albert	12,580	10,581	1,252	994
Regina	116,923	88,172	4,972	5,546
Saskatoon	46,364	38,563	3,779	3,223
Winnipeg	636,635	618,993	22,094	17,822
Total - Prairie Provinces	1,300,079	1,145,106	62,528	52,337
<u>British Columbia</u>				
New Westminster	32,554	23,905	4,221	3,387
Vancouver	445,598	451,774	36,507	42,126
Victoria	84,214	76,211	9,191	8,765
Total - British Columbia	562,365	551,889	49,919	54,279
GRAND TOTAL FOR CANADA	7,123,816	6,079,336	434,443	367,870

Cornwall data added as of May 1950.

TABLE 5. CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$ '000

CURRENT ACCOUNTS				SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- Over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1948 July	6,334,011	2,763,850	27.50	401,560	3,947,450	1.22
Aug.	5,392,566	2,745,623	23.57	347,256	3,980,924	1.05
Sept.	6,329,152	2,847,471	26.67	380,585	4,025,590	1.13
Oct.	7,220,472	2,916,784	29.71	433,117	4,044,221	1.29
Nov.	7,589,604	3,012,721	30.23	432,377	4,062,798	1.28
Dec.	7,326,270	3,116,958	28.21	473,822	4,071,322	1.40
1949 Jan.	6,563,891	3,100,684	25.40	364,620	4,087,444	1.07
Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
Aug.	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16

Note: Turnover in the monthly section is placed on an annual footing.

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TABLE 6. RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit	Latest month per Col(1) (1) (2)	Same month 1949 (3)	Percentage change 1950 to 1949 (4)
Cheques Cashed	Million \$	Aug. 7,558	6,447	+ 17.2
Industrial Production-Total	1935-39=100	July 203.2p	178.7	+ 13.7
Manufactures	1935-39=100	July 213.4p	186.2	+ 14.6
Mining	1935-39=100	June 147.6	132.1	+ 11.7
Employment-9 Leading Industries.	1926=100	July 200.7	198.0	+ 1.4
Manufactures	1926=100	July 207.6	207.4	+ 0.1
Rough and dressed lumber ...	1926=100	July 151.5	143.9	+ 5.3
Textile Products	1926=100	July 180.1	182.3	- 1.2
Mining	1926=100	July 192.4	178.1	+ 8.0
Aggregate Payrolls-9 Industries.	Thousand \$	July 99,641	92,388	+ 7.9
Average Weekly Earnings -				
9 Industries	Dollars	July 45.06	42.90	+ 5.0
Rubber Consumption	Million lb.	July 14.27	9.84	+ 45.0
Cigarettes Released	Millions	Aug. 1,384	1,516	- 8.7
Inspected Slaughtering-Cattle..	Thousands	July 105	116	- 9.5
Hogs ...	Thousands	July 261	223	+ 17.0
Creamery Butter	Million lb.	Aug. 33.83	34.73	- 2.6
Cheddar Cheese	Million lb.	Aug. 13.90	16.08	- 13.6
Cotton-Bale Openings	Thousand lb.	Aug. 14,362	12,270	+ 17.0
Wood Pulp Production	Thousand tons	July 685.2	603.2	+ 13.6
Newsprint Production	Thousand tons	Aug. 466.4	446.8	+ 4.4
Steel Production	Thousand tons	July 264.2	238.8	+ 10.6
Automobile Production	Thousands	July 40.13	25.38	+ 58.1
Gold - Mint Receipts	Thousand fine ounces	Aug. 341	327	+ 4.3
Building Permits - 58 Muni- cipalities	Thousand \$	July 54,222p	35,298	+ 53.6
Primary Power-Consumption	Million kwh.	July 3,707	3,362	+ 10.3
Tons Loaded	Thousand tons	July 9,771p	8,159	+ 19.8
Retail Trade	Million \$	June 731.7	678.2	+ 7.9
Exports	Million \$	July 253.7	241.3	+ 5.1
Imports	Million \$	July 259.5	230.9	+ 12.4
Cost of Living	1935-39=100	Aug. 168.5	162.8	+ 3.5
Wholesale Prices - General	1926=100	July 166.9	156.6	+ 6.6
Raw and Partly Manufactured ..	1926=100	July 175.3	160.8	+ 9.0
Fully and Chiefly Manufactured	1926=100	July 146.3	142.1	+ 3.0
Consumers' Goods	1926=100	July 149.0	145.6	+ 2.3
Producers' Goods	1926=100	July 171.7	156.5	+ 9.7
Building Materials	1926=100	July 224.2	200.6	+ 11.8
Common Stock Prices				
(Investors' Index)	1935-39=100	Aug. 134.7	108.2	+ 24.5
Bond Yields Index	1935-39=100	Aug. 90.6	92.7	- 2.3
Dividend Payments	Million \$	Sept. 46.65	39.18	+ 19.1
Chartered Bank Cash	Million \$	July 753.1	739.7	+ 1.8
Current Loans	Million \$	July 2,287	2,082	+ 9.8
Dominion - Expenditures	Million \$	Aug. 165	147	+ 12.2
Revenues	Million \$	Aug. 205	188	+ 9.0

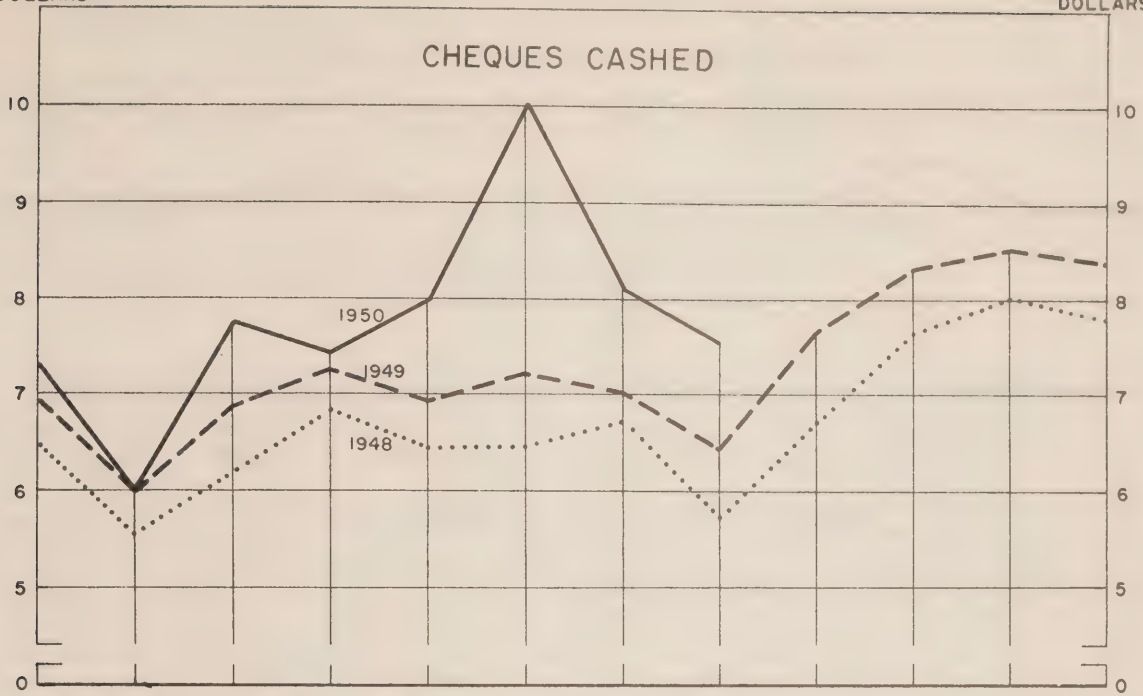
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CHEQUES CASHED

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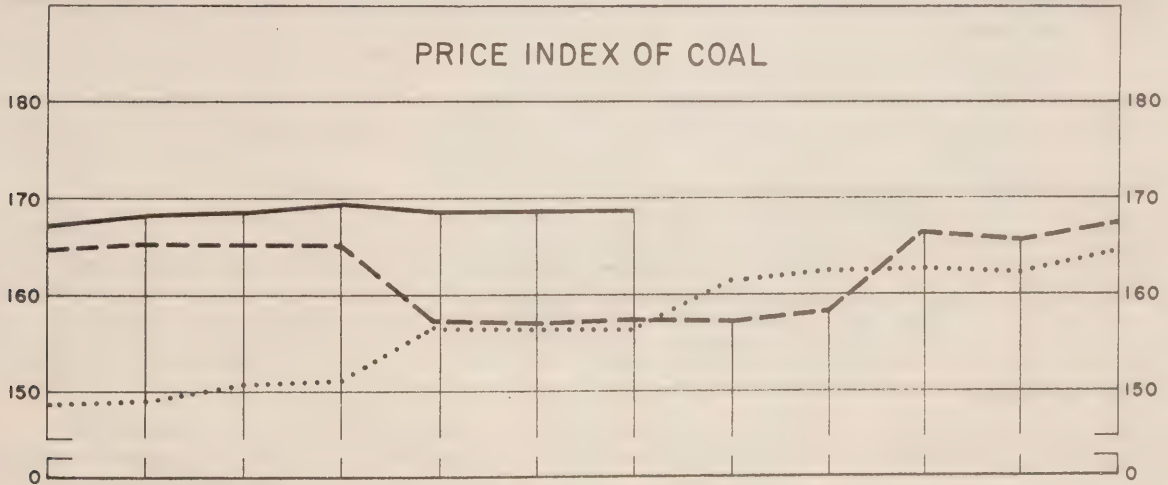
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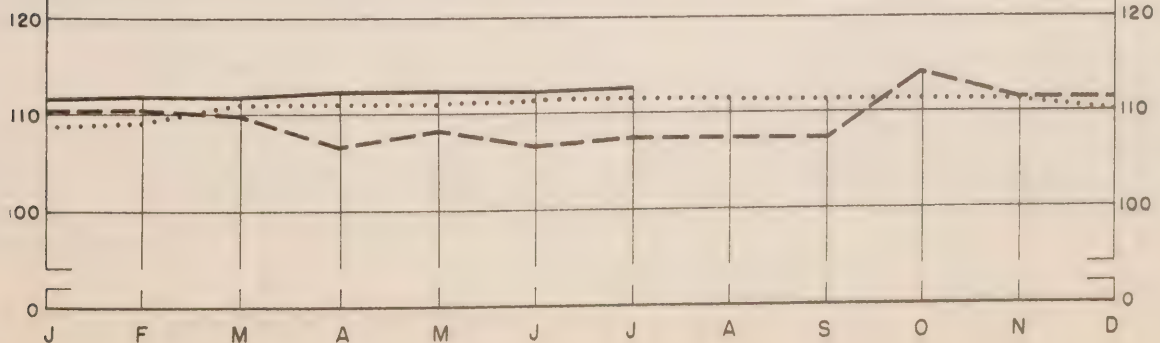


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PRICE INDEX OF PETROLEUM PRODUCTS



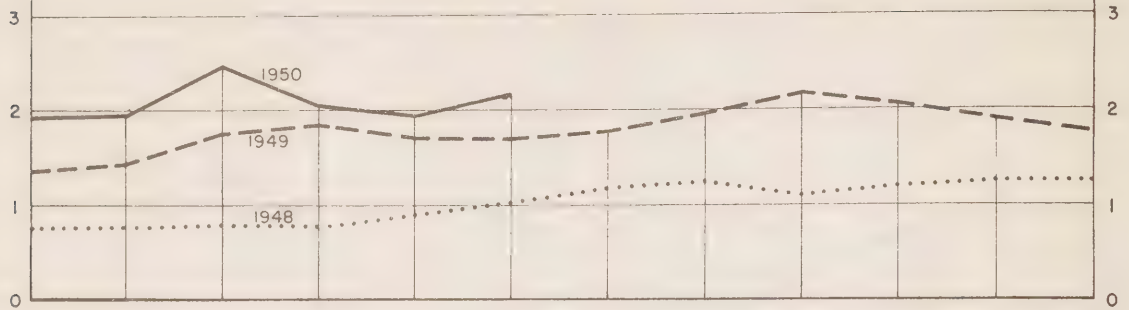
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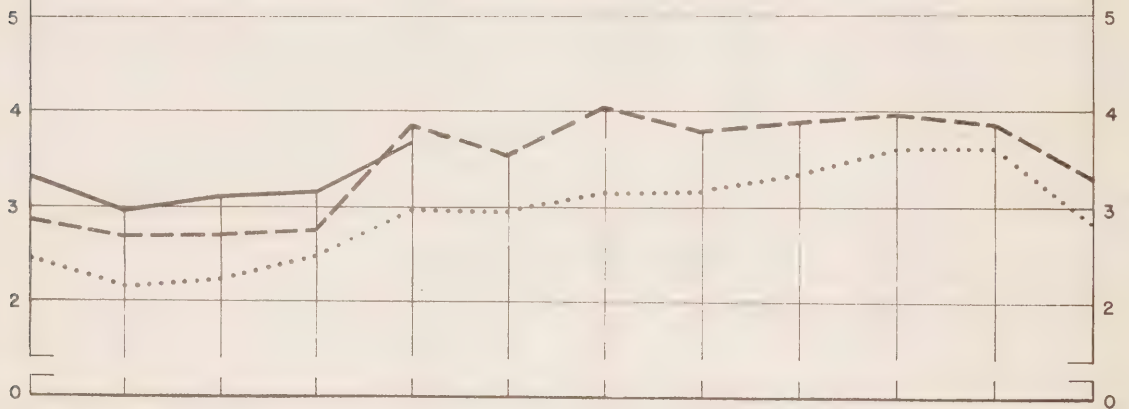
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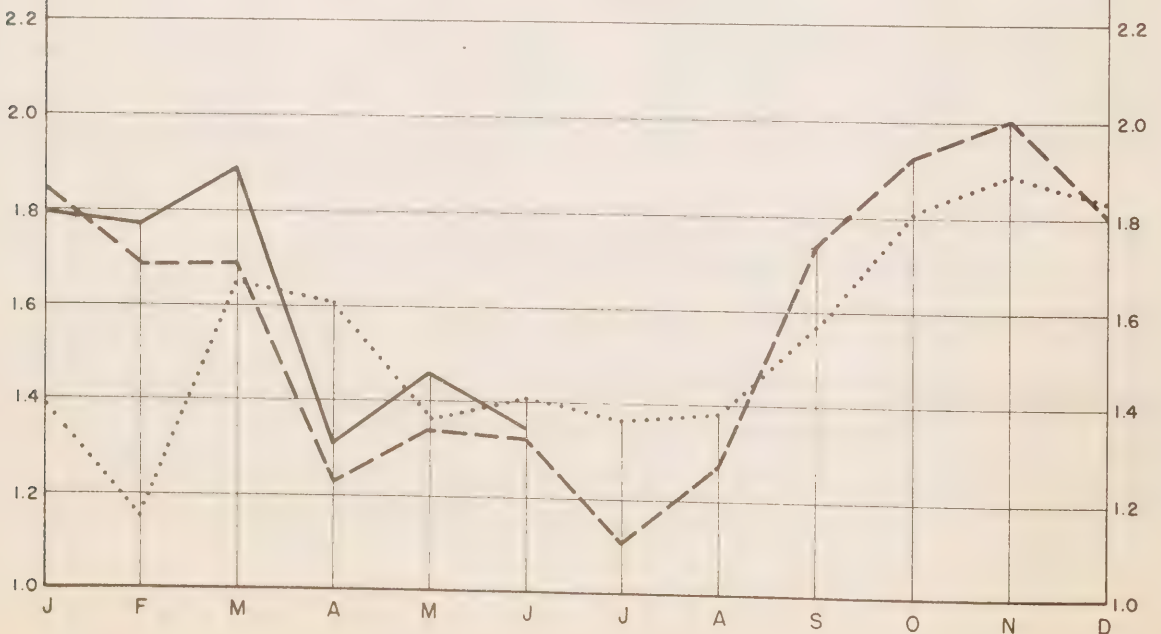
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DOMINION BUREAU OF STATISTICS
Research and Development Division
OTTAWA

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CHEQUES CASHED IN CLEARING CENTRES

SEPTEMBER, 1950

Business transactions in the form of cheques cashed at Canadian banks were 14 per cent greater in September than in the same month of last year. Marked gains were shown in each of the five economic areas except in the Prairie Provinces. Six centres in this area recorded debits less than in the same month of last year. Gains were general in each of the clearing centres in the other economic areas.

A large
The greatest percentage increase was shown in British Columbia where marked gains in New Westminster and Vancouver were mainly responsible for a gain of nearly 24 per cent in the provincial total. Each of the centres in the Atlantic Provinces showed gains, the advance in Halifax having been outstanding. The debits in the city were more than one-third greater than in the same month last year. The increase in Montreal was more than eight per cent, leading to a total of \$2,132 million. The aggregate for the three clearing centres in the province rose nearly eight per cent, a marked percentage gain having been shown in Sherbrooke.

Advances were general in the fourteen centres of Ontario for which statistics are available. The greatest percentage gain was shown in Toronto where the extraordinary gain of 44 per cent occurred. The cheques cashed in Toronto were \$2,722 million compared with \$1,930 million one year ago. Marked percentage gains were also shown in Fort William, London and Windsor. The total for Ontario was nearly 36 per cent greater than in September last year.

Considerable increases were shown in Edmonton, Saskatoon and Lethbridge of the Prairie area. The transactions of Winnipeg showed a recession and a majority of the centres in the area recorded declines.

First Nine Months

Cheques cashed in the first nine months of 1950 were greater than in any other similar period in Canada's history. Considerable gains were also shown over 1949 for each of the five economic areas. The previous maximum was reached in the first nine months of last year. The gain in the Canadian total over 1938 was 221 per cent and the level was more than twice as high as in the first nine months of 1929. British Columbia showed the greatest percentage increase over 1938, while the Atlantic Provinces which now include Newfoundland showed the greatest relative gain over 1929.

Deposit Turnover

The turnover of current deposits on an annual footing was 27.20 in August compared with 24.10 in the same month last year. The savings deposits also turned over at an accelerated pace, the turnover rising from 1.01 to 1.15.

Economic Setting

Cheques cashed rose 14.3 per cent over September of 1949. Increases during August in industrial production and in wholesale prices were 8.0 per cent and 8.4 per cent, respectively. Employment in nine leading industries was two per cent greater than in the same month of 1949. Payrolls in nine industries were 8.5 per cent greater than one year ago.

According to the charts accompanying this number, cheques cashed rose to a very high point in June and recovered somewhat in September from the drop of the two preceding months. The decline in the production of textiles was of a seasonal nature, the level in August having been higher than that of the same month of 1949. Prices of textiles rose sharply in the five months ended August. The standing is now greatly in excess of the levels of 1948 and 1949. The raw cotton opened in 1950 exceeded the quantities used in the same months of 1948 and 1949. Employment in primary textile mills and in clothing plants has shown a recession since April but the downward movement is probably of a seasonal character.

UNIVERSITY OF TORONTO

TABLE 1. - CHECKS CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, SEPTEMBER, 1950 WITH COMPARATIVE FIGURES FOR AUGUST, 1950 AND SEPTEMBER, 1949

Province and Clearing House Centres	September 1950	August 1950	September 1949	Percentage of Sept.1950 to Sept.1949
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	112,345,604	84,945,077	84,006,488	133.7
Moncton	33,323,738	32,174,389	32,783,233	101.6
Saint John	40,788,837	42,053,475	39,376,511	103.6
St. John's	41,510,625	58,651,232	40,671,313	102.1
Total - Atlantic Provinces	227,968,804	217,824,173	196,837,545	115.8
<u>Quebec</u>				
Montreal	2,131,627,447	1,909,381,751	1,970,984,335	108.2
Quebec	215,137,495	211,469,040	207,554,185	104.1
Sherbrooke	27,523,825	25,164,728	23,164,731	118.8
Total - Quebec	2,375,289,971	2,149,015,519	2,201,703,251	107.9
<u>Ontario</u>				
Brantford	37,054,645	35,588,093	36,925,731	100.3
Chatham	26,095,212	29,294,404	24,559,331	106.3
Cornwall	13,077,384	10,159,997	-	-
Fort William	26,383,070	20,305,131	19,631,221	134.4
Hamilton	191,326,004	173,470,164	160,443,888	119.2
Kingston	22,858,296	23,111,989	21,279,718	107.4
Kitchener	43,829,021	37,608,184	38,817,520	112.9
London	126,762,657	98,627,282	95,232,795	133.1
Ottawa	347,935,677	344,607,794	321,969,874	108.1
Peterborough	27,544,172	23,663,440	22,804,792	120.8
St. Catharines	36,704,753	34,065,346	30,740,927	119.4
Sarnia	31,166,436	29,117,602	27,001,279	115.4
Sudbury	26,023,167	25,786,349	23,448,157	111.0
Toronto	2,732,179,223	2,187,880,826	1,930,311,582	144.1
Windsor	155,861,701	12,841,673	119,255,125	130.7
Total - Ontario	5,891,805,097	4,216,325,274	4,272,421,940	135.6
<u>Prairie Provinces</u>				
Brandon	14,797,443	13,836,085	14,497,020	102.1
Calgary	231,655,998	249,203,343	244,338,739	94.8
Edmonton	203,673,413	199,269,453	160,214,326	127.1
Lethbridge	25,794,604	24,375,615	23,310,609	110.7
Medicine Hat	8,952,382	8,941,525	9,196,585	97.3
Moose Jaw	19,913,311	22,383,770	23,373,607	85.2
Prince Albert	12,106,821	13,831,800	12,655,953	95.7
Regina	161,220,322	121,894,657	215,589,044	74.8
Saskatoon	51,771,200	50,142,073	45,283,905	114.3
Winnipeg	791,604,684	658,729,269	1,048,084,683	75.5
Total - Prairie Provinces.	1,521,490,218	1,62,607,530	1,796,544,471	84.7
<u>British Columbia</u>				
New Westminster	38,931,858	36,774,770	27,153,921	143.4
Vancouver	597,861,802	482,104,881	476,281,294	125.5
Victoria	90,448,031	93,404,547	84,450,542	107.1
Total - British Columbia .	727,241,691	512,284,198	587,885,757	123.7
GRAND TOTAL FOR CANADA ...	8,745,796,471	7,568,259,724	7,865,607,941	114.3
Cornwall data added as of May, 1950.				

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TABLE 2. CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA DURING THE FIRST NINE MONTHS OF 1950
COMPARED WITH THE SAME PERIOD OF 1949

Province and Clearing House Centres	Nine Months 1950	Nine Months 1949	Increase (+) Decrease (-)	Percentage of 1950-1949
<u>Atlantic Provinces</u>	\$ '000	\$ '000	\$ '000	%
Halifax	844,533	767,005	+ 77,528	110.1
Moncton	299,864	281,780	+ 18,084	106.4
Saint John	382,490	384,407	- 1,917	99.5
St. John's	398,075	211,244	+ 174,831	182.8
Total - Atlantic Provinces ..	1,912,962	1,644,437	+ 268,525	116.3
<u>Quebec</u>				
Montreal	18,039,008	15,844,539	+ 2,194,469	113.9
Quebec	1,895,321	1,775,755	+ 119,566	106.7
Sherbrooke	322,494	205,277	+ 116,217	108.1
Total - Quebec	20,156,823	17,826,071	+ 2,330,752	113.1
<u>Ontario</u>				
Brantford	307,114	324,130	- 17,016	94.8
Chatham	236,290	224,925	+ 11,365	105.1
Cornwall	63,182	-	-	-
Fort William	174,136	167,043	+ 7,093	104.2
Hamilton	1,713,408	1,556,156	+ 157,252	110.1
Kingston	201,611	176,548	+ 25,063	114.2
Kitchener	384,659	353,235	+ 31,424	108.9
London	1,014,779	841,712	+ 173,067	120.6
Ottawa	3,049,191	2,878,303	+ 170,888	105.9
Peterborough	223,361	204,982	+ 18,379	109.0
St. Catharines	312,228	279,180	+ 33,048	111.8
Sarnia	244,260	227,662	+ 16,598	107.3
Sudbury	207,863	193,425	+ 14,438	107.5
Toronto	21,363,670	17,251,231	+ 4,112,439	123.8
Windsor	1,180,931	1,075,668	+ 104,262	109.7
Total - Ontario	30,676,688	25,755,193	+ 4,921,495	119.1
<u>Prairie Provinces</u>				
Brandon	111,073	104,780	+ 6,293	106.0
Calgary	2,076,559	1,779,822	+ 296,737	116.7
Edmonton	1,757,458	1,346,100	+ 411,358	130.6
Lethbridge	201,105	178,005	+ 23,100	113.0
Medicine Hat	73,177	74,520	- 1,343	98.2
Moose Jaw	171,750	179,045	- 7,295	95.9
Prince Albert	102,222	94,592	+ 7,630	108.1
Regina	1,151,291	1,048,989	+ 102,302	109.8
Saskatoon	368,944	333,847	+ 35,097	110.5
Winnipeg	6,156,289	6,436,693	- 280,404	95.6
Total - Prairie Provinces ..	12,169,570	11,576,394	+ 593,176	105.1
<u>British Columbia</u>				
New Westminster	283,171	231,023	+ 52,148	122.6
Vancouver	4,875,150	4,506,721	+ 368,429	108.2
Victoria	846,626	750,543	+ 96,083	112.8
Total - British Columbia ...	6,004,947	5,488,287	+ 516,660	109.4
GRAND TOTAL FOR CANADA	70,921,290	62,290,382	+ 8,630,908	113.9

Cornwall data added as of May, 1950.

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST NINE MONTHS,
1924 - 1950
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	18,764,691	445,776	5,725,402	7,704,393	3,633,355	1,255,765
1925	19,346,695	415,610	5,979,549	7,765,532	3,850,624	1,335,380
1926	21,768,439	456,751	7,068,265	8,775,123	4,032,956	1,435,344
1927	24,156,870	452,959	8,275,597	9,971,564	3,987,002	1,469,749
1928	30,901,643	547,388	10,865,611	12,309,491	5,372,813	1,806,339
1929	33,976,111	590,227	11,946,822	13,804,421	5,424,024	2,210,618
1930	27,887,943	523,888	9,756,359	11,239,312	4,583,278	1,785,106
1931	23,519,655	477,959	8,096,558	10,022,281	3,566,868	1,355,988
1932	18,926,189	395,867	5,758,164	8,269,208	3,372,176	1,130,775
1933	21,828,717	351,092	6,208,640	9,324,235	4,835,700	1,109,050
1934	23,324,418	392,700	6,758,103	10,489,034	4,485,204	1,199,377
1935	22,684,735	409,535	6,498,154	10,173,299	4,389,716	1,214,031
1936	25,893,228	454,730	7,761,040	11,292,406	4,855,731	1,529,320
1937	26,253,228	547,385	8,652,896	11,922,517	3,545,428	1,585,002
1938	22,077,381	467,856	7,148,017	10,032,718	3,031,420	1,397,370
1939	22,731,223	476,822	7,361,732	9,973,261	3,432,461	1,486,948
1940	24,653,180	598,178	7,280,758	10,778,685	4,427,768	1,567,791
1941	28,502,328	681,318	8,001,088	13,269,203	4,757,277	1,793,443
1942	32,291,692	779,636	9,041,035	15,787,724	4,634,244	2,049,053
1943	38,378,603	892,190	11,010,506	17,877,238	6,222,344	2,376,325
1944	44,010,865	936,238	12,548,871	19,473,375	8,291,583	2,760,799
1945	47,970,222	1,095,244	13,593,690	22,088,956	8,158,327	3,034,005
1946	50,788,380	1,173,301	15,347,599	22,666,168	7,711,042	3,890,269
1947	53,704,015	1,272,401	16,887,991	22,100,592	8,697,847	4,745,184
1948	57,211,785	1,420,187	16,985,963	23,849,875	9,869,683	5,086,077
1949	*62,290,382	*1,644,437	17,826,071	25,755,193	11,576,394	5,488,287
1950	70,921,290	1,912,962	20,156,823	30,676,688	12,169,870	6,004,947
Percentage increase						
over: 1929	+108.7	+224.1	+ 68.7	+122.2	+124.4	+171.6
1938	+221.2	+308.9	+182.0	+205.8	+301.5	+329.7

* Includes debits in St. John's, Newfoundland, since April, 1949.

Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	SEPTEMBER		SEPTEMBER	
	1950	1949	1950	1949
<u>Atlantic Provinces</u>				
Halifax	107,902	79,930	4,443	4,076
Moncton	31,783	31,207	1,540	1,576
Saint John	38,255	36,644	2,533	2,733
St. John's	39,862	39,545	1,648	1,126
Total - Atlantic Provinces ..	217,803	187,327	10,166	9,511
<u>Quebec</u>				
Montreal	2,008,573	1,865,518	123,055	105,466
Quebec	194,075	196,442	22,063	11,223
Sherbrooke	25,941	21,554	1,582	1,610
Total - Quebec	2,228,589	2,083,514	146,700	118,299
<u>Ontario</u>				
Brantford	34,063	34,422	2,991	2,504
Chatham	23,468	22,509	2,627	2,050
Cornwall	11,506	-	1,571	-
Fort William	23,729	17,936	2,654	1,695
Hamilton	175,766	149,219	15,560	11,225
Kingston	19,196	18,380	3,662	2,900
Kitchener	40,919	36,289	2,910	2,528
London	117,268	88,579	9,495	6,653
Ottawa	325,582	296,709	22,354	25,261
Peterborough	24,411	20,364	3,133	2,441
St. Catharines	33,237	27,558	3,468	3,183
Sarnia	29,071	24,954	2,095	2,048
Sudbury	22,450	20,273	3,578	3,175
Toronto	2,657,115	1,818,723	125,062	111,588
Windsor	139,872	111,030	15,992	8,225
Total - Ontario	3,677,654	2,686,945	217,153	185,477
<u>Prairie Provinces</u>				
Brandon	13,534	13,341	1,263	1,156
Calgary	220,213	230,982	11,443	13,357
Edmonton	190,999	150,434	12,674	9,781
Lethbridge	24,125	21,622	1,670	1,689
Medicine Hat	8,037	8,245	916	952
Moose Jaw	18,432	21,423	1,482	1,951
Prince Albert	10,802	11,328	1,305	1,328
Regina	153,183	209,487	8,037	6,102
Saskatoon	48,140	41,755	3,631	3,529
Winnipeg	765,636	1,026,992	25,969	21,092
Total - Prairie Provinces ...	1,453,101	1,735,609	68,389	60,936
<u>British Columbia</u>				
New Westminster	34,213	23,390	4,718	3,764
Vancouver	555,137	437,139	42,725	39,142
Victoria	80,198	75,034	10,250	9,416
Total - British Columbia ..	669,548	535,564	57,694	52,322
GRAND TOTAL FOR CANADA	8,246,696	7,228,958	500,101	426,545
Cornwall data added as of May, 1950.				

TABLE 5. CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$ '000

		CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
		Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- Over
1943	.....	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	.....	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	.....	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	.....	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	.....	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	.....	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	.....	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1948	Aug.	5,392,566	2,745,623	23.57	347,256	3,980,924	1.05
	Sept.	6,329,152	2,847,471	26.67	380,585	4,025,590	1.13
	Oct.	7,220,472	2,916,784	29.71	433,117	4,044,221	1.29
	Nov.	7,589,604	3,012,721	30.23	432,377	4,062,798	1.28
	Dec.	7,326,270	3,116,958	28.21	473,822	4,071,322	1.40
1949	Jan.	6,563,891	3,100,684	25.40	364,620	4,087,444	1.07
	Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
	Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
	Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
	May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
	June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
	July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
	Aug.	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
	Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
	Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
	Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
	Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950	Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
	Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
	Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
	Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
	May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
	June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
	July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
	Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col (1)	Same month 1949	Percentage change 1950 to 1949
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Sept.	8,747	7,656	+14.3
Industrial Production-Total	1935=39=100	Aug.	192.7p	178.5	+ 8.0
Manufactures	1935=39=100	Aug.	199.9p	186.5	+ 7.2
Mining	1935=39=100	July	146.1p	133.4	+ 9.5
Employment-9 Leading Industries.	1926=100	Aug.	202.8	198.9	+ 2.0
Manufactures	1926=100	Aug.	209.3	206.4	+ 1.4
Rough and dressed lumber ...	1926=100	Aug.	157.7	146.4	+ 7.7
Textile Products	1926=100	Aug.	176.7	179.2	- 1.4
Mining	1926=100	Aug.	193.5	183.4	+ 5.5
Aggregate Payrolls-9 Industries.	Thousand \$	Aug.	100,934	92,995	+ 8.5
Average Weekly Earnings -					
9 Industries	Dollars	Aug.	45.15	42.95	+ 5.1
Rubber Consumption	Million lb.	Aug.	13.44	9.79	+37.3
Cigarettes Released	Millions	Sept.	1,480	1,631	- 9.3
Inspected Slaughterings-Cattle .	Thousands	Sept.	113	145	-22.1
Hogs	Thousands	Sept.	298	275	+ 8.4
Creamery Butter	Million lb.	Sept.	28.08	30.69	- 8.5
Cheddar Cheese	Million lb.	Sept.	11.93	15.03	-20.6
Cotton-Bale Openings	Thousand lb.	Sept.	19,993	15,496	+29.0
Wood Pulp Production	Thousand tons	Aug.	732.8	640.5	+14.4
Newsprint Production	Thousand tons	Sept.	437.6	415.2	+ 5.4
Steel Production	Thousand tons	Aug.	281.3	248.7	+13.1
Automobile Production	Thousands	Aug.	24.27	20.48	+18.5
Gold - Mint Receipts	Thousand fine ounces	Sept.	353	340	+ 3.8
Building Permits - 58 Muni- cipalities	Thousand \$	Aug.	50,617	36,313	+39.4
Primary Power-Consumption	Million kwh.	Aug.	3,841	3,534	+ 8.7
Tons Loaded	Thousand tons	Sept.	9,986p	10,077	- 0.9
Retail Trade	Million \$	Aug.	725.4	644.2	+12.6
Exports	Million \$	Aug.	257.1	251.7	+ 2.1
Imports	Million \$	Aug.	267.3	212.1	+26.0
Cost of Living	1935=39=100	Sept.	169.8	162.3	+ 4.6
Wholesale Prices - General	1926=100	Aug.	168.5	155.4	+ 8.4
Raw and Partly Manufactured ..	1926=100	Aug.	175.1	158.5	+10.5
Fully and Chiefly Manufactured	1926=100	Aug.	149.9	142.0	+ 5.6
Consumers' Goods	1926=100	Aug.	152.2	143.7	+ 5.9
Producers' Goods	1926=100	Aug.	172.2	156.2	+10.2
Building Materials	1926=100	Aug.	227.0	198.2	+14.5
Common Stock Prices					
(Investors' Index)	1935=39=100	Sept.	141.5	109.6	+29.1
Bond Yields Index	1935=39=100	Sept.	89.8	91.8	- 2.2
Dividend Payments	Million \$	Sept.	46.94	39.18	+19.8
Chartered Bank Cash	Million \$	Aug.	788.4	776.7	+ 1.5
Current Loans	Million \$	Aug.	2,294	2,060	+11.4
Dominion - Expenditures	Million \$	Sept.	211	190	+11.1
Revenues	Million \$	Sept.	214	174	+23.0

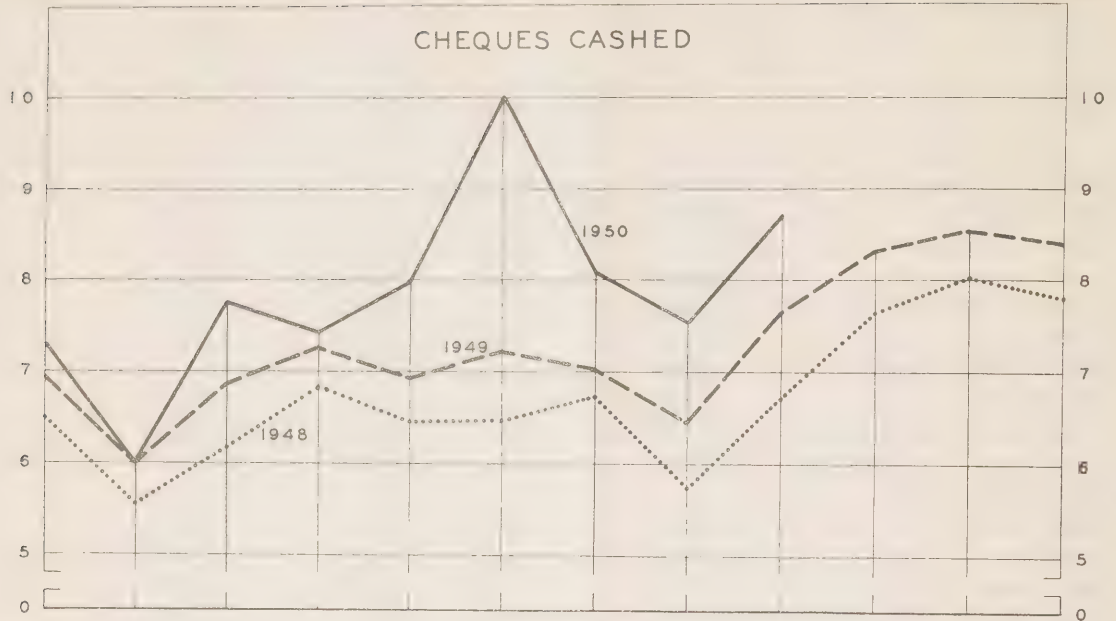
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CHEQUES CASHED

WITH COMPARISONS

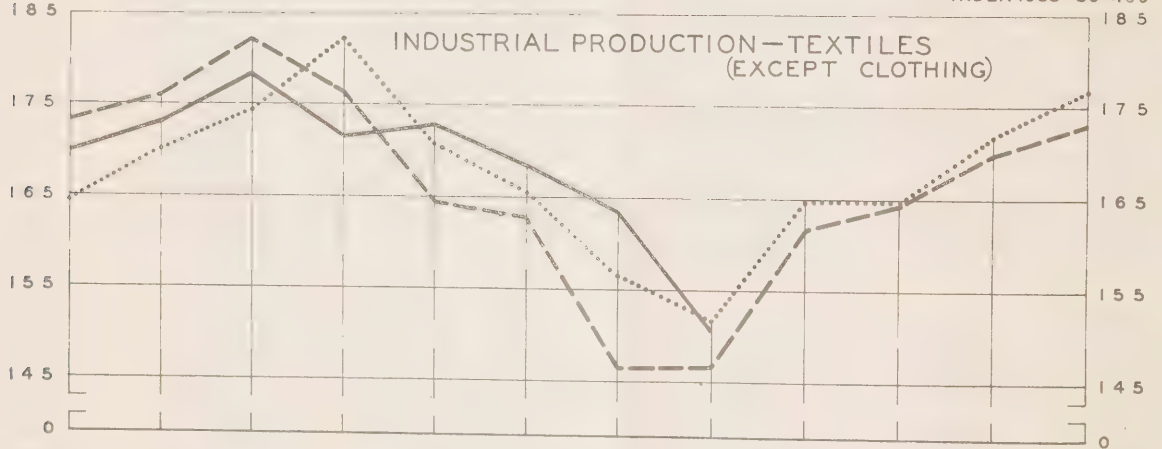
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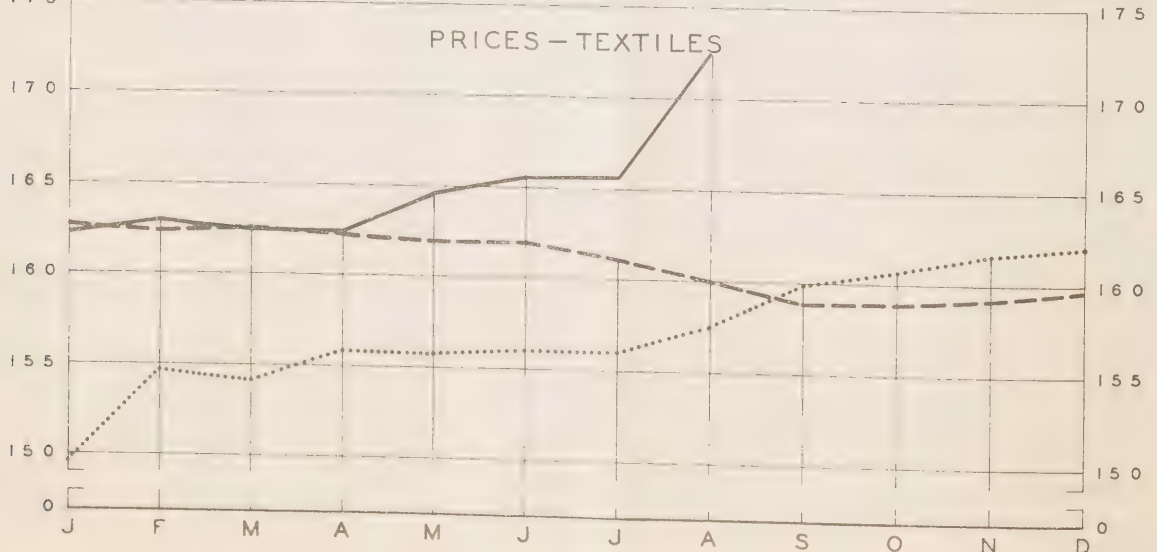
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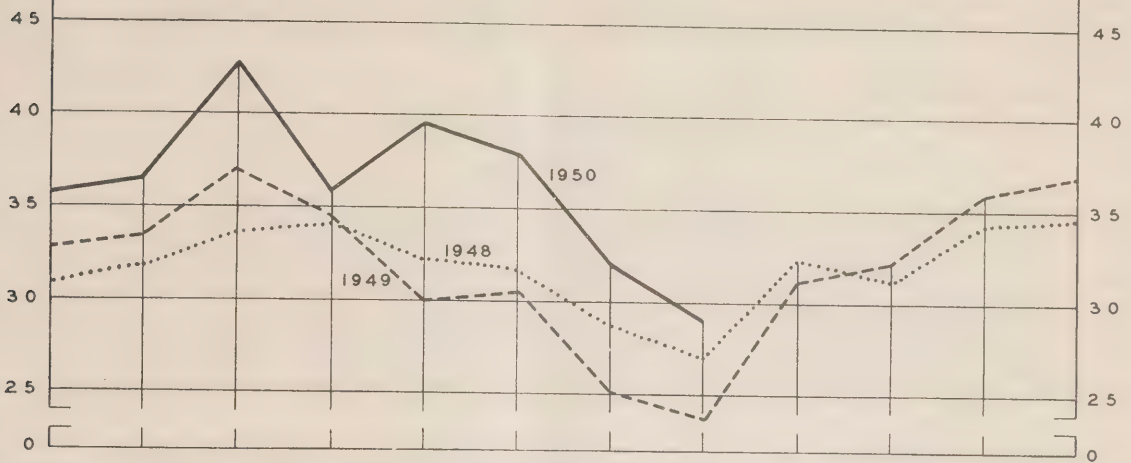
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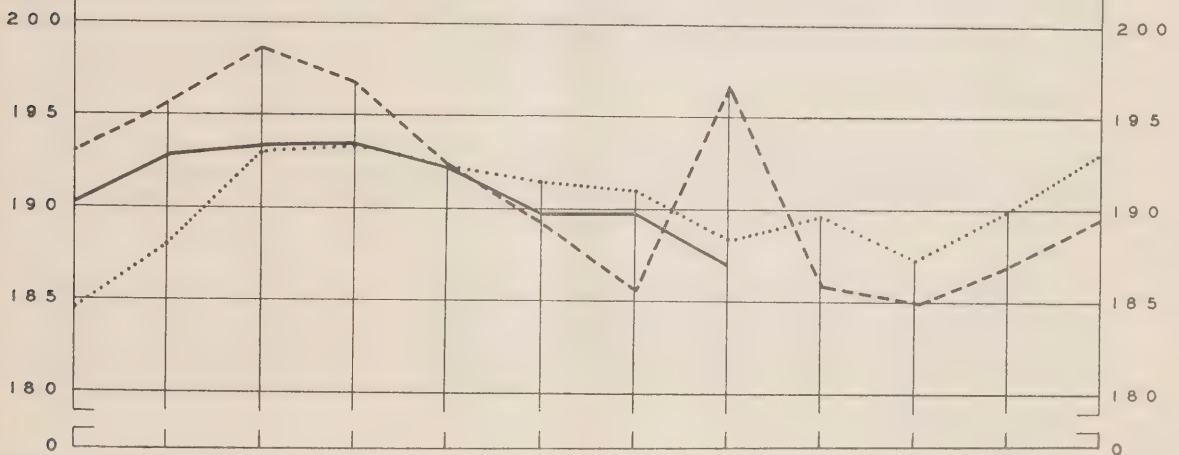
COTTON — BALE OPENINGS



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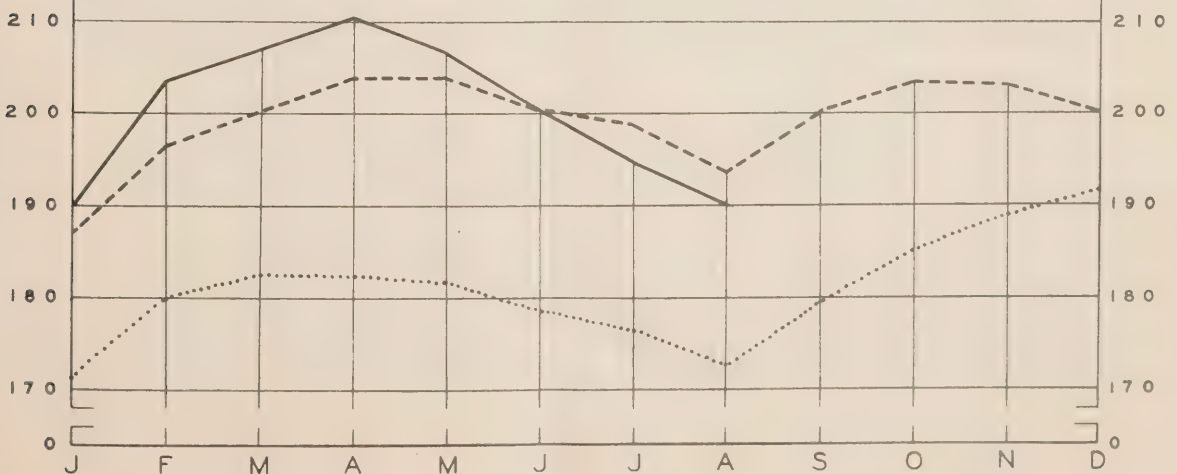
EMPLOYMENT—THREAD, YARN AND CLOTH



INDEX 1926=100
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EMPLOYMENT — GARMENTS AND PERSONAL FURNISHINGS





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CHEQUES CASHED IN CLEARING CENTRES

OCTOBER, 1950.

The further increase in the amount of cheques cashed during October reflected the active business conditions of the period. The financial transactions of this type were 12.8 per cent greater than in the same month of last year. Advances were shown in four of the five economic areas, the greatest percentage increase having been shown in Quebec. The gain in the Atlantic Provinces was 15.5 per cent, the advances having been general in each of the four clearing centres. Transactions were heavy in Montreal an increase of 21.6 per cent having been shown over the same month of last year. A marked increase was also recorded in Quebec city, the total having risen from \$190 million to \$316 million.

Thirteen of the 14 clearing centres in Ontario were at higher levels than last year. The increase in Toronto was 21.4 per cent, resulting in a total of nearly \$2,780 million. The largest percentage gain of any city in the province was recorded in St. Catharines. The gain of 36.8 per cent compared with 35.4 per cent in Chatham. The increase in the aggregate for Ontario was 16 per cent. One-half of the clearing centres of the Prairie Provinces recorded gains in October. The total for the three provinces was \$1,762 million, a recession of about 7 per cent having been shown from the same month of last year. The gain of 14.7 per cent was shown in Vancouver, while New Westminster recorded an increase of 29.4 per cent.

The Ten Months

Cheques cashed in the first ten months of the present year were greater than in any similar period. The country-wide total was \$80.3 billion compared with \$70.6 billion in the same period of 1949. Each of the five economic areas showed increases over last year. The Canadian total was 220.6 per cent greater than in 1938 and 107.6 per cent above the level of 1929.

Ontario showed the greatest percentage gain of the five economic areas over the first ten months of last year. The increase was 18.8 per cent compared with 16.2 per cent in the Atlantic provinces and 14.4 per cent in Quebec. Advances were also shown in the Prairie Provinces and British Columbia resulting in the increase of 13.7 per cent for the clearing centres of Canada as a whole.

Deposit Turnover.

The cheques cashed against current deposits were 12.3 per cent greater in October than in the same month last year. The transactions against savings accounts were 20.6 per cent in excess of one year ago. The turnover of current deposits in September on an annual footing was 30.11 compared with 27.26 in the same month of 1949. The current deposits increased 3.3 per cent while the cheques cashed were 14.1 per cent greater. The turnover of savings deposits was 1.32 in September against 1.17 one year ago. The cheques cashed against such deposits rose 17.2 per cent in the twelve months, while savings deposits were 3.9 per cent greater.

Economic Setting.

The increase of cheques cashed over October last year was 12.8 per cent. Advances were shown in industrial production and wholesale prices in the latest month for which statistics are available. The increase in industrial production was 6.3 per cent while general wholesale prices rose 11.7 per cent.

Referring to the charts of this number, it is observed that cheques cashed were greater month by month in 1950 than in the same period of either 1949 or 1948. Employment in the iron and steel industry has recently moved above the same months of 1949. Production of pig iron and steel was recently above the levels of 1949 and the output of the first was also in excess of the same months of 1948. The prices of iron and steel products have shown a definite upward trend since the beginning of 1948, the period depicted in the charts.

TABLE 1.- CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA, OCTOBER, 1950 WITH COMPARATIVE
FIGURES FOR SEPTEMBER, 1950 AND OCTOBER, 1949

Province and Clearing House Centres	October 1950	September 1950	October 1949	Percentage of Oct. 1950 to Oct. 1949
	\$	\$	\$	%
Atlantic Provinces				
Halifax	98,626,060	112,345,604	86,032,788	114.6
Moncton	35,094,039	33,323,738	32,376,192	108.4
Saint John	48,485,542	40,788,837	41,079,991	118.0
St. John's	50,298,090	41,510,625	41,769,123	120.4
Total - Atlantic Provinces	232,503,731	227,968,804	201,258,094	115.5
Quebec				
Montreal	2,411,602,743	2,131,627,447	1,983,684,072	121.6
Quebec	315,538,503	216,137,999	189,827,662	166.2
Sherbrooke	29,748,293	27,523,825	26,242,502	113.4
Total - Quebec	2,756,889,539	2,375,289,271	2,199,754,236	125.3
Ontario				
Brantford	39,516,663	37,054,645	34,449,204	114.7
Chatham	36,100,512	26,095,212	26,653,509	135.4
Cornwall	12,539,530	13,077,384	-	-
Fort William	23,565,946	26,383,070	18,465,984	127.6
Hamilton	213,121,596	191,326,004	177,174,269	120.3
Kingston	24,411,029	22,858,296	18,494,515	132.0
Kitchener	48,613,104	43,829,021	41,995,021	115.8
London	123,173,381	126,762,657	108,673,501	113.3
Ottawa	290,069,439	347,935,677	385,764,692	75.2
Peterborough	28,701,383	27,544,172	24,712,094	116.1
St. Catharines	41,700,566	36,704,753	30,472,992	136.8
Sarnia	29,950,560	31,166,436	27,366,642	109.4
Sudbury	26,992,731	26,028,167	24,072,657	112.1
Toronto	2,779,301,716	2,782,177,223	2,289,336,743	121.4
Windsor	141,527,467	155,863,770	118,908,052	119.0
Total - Ontario	3,859,585,623	3,894,806,487	3,326,539,875	116.0
Prairie Provinces				
Brandon	14,927,718	14,797,483	15,020,680	99.4
Calgary	265,330,300	231,655,998	280,419,127	94.6
Edmonton	197,425,184	203,673,413	167,966,838	117.5
Lethbridge	29,507,864	25,794,604	24,836,139	118.8
Medicine Hat	11,711,935	8,952,382	10,158,551	115.3
Moose Jaw	26,830,585	19,913,311	26,754,259	100.3
Prince Albert	13,080,270	12,106,821	13,995,983	93.5
Regina	180,735,214	161,220,322	234,217,563	77.2
Saskatoon	52,168,231	51,771,200	47,619,830	109.6
Winnipeg	970,608,444	791,604,684	1,076,012,505	90.2
Total - Prairie Provinces	1,762,325,745	1,521,490,218	1,897,001,475	92.9
British Columbia				
New Westminster	38,394,013	38,931,858	29,670,759	129.4
Vancouver	650,251,066	597,861,802	567,061,532	114.7
Victoria	91,547,579	90,448,031	106,770,050	85.7
Total - British Columbia	780,192,658	727,241,691	703,502,341	110.9
GRAND TOTAL FOR CANADA	9,391,497,296	8,746,796,471	8,328,056,021	112.8

Cornwall data added as of May, 1950.

TABLE 2. CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA DURING THE FIRST TEN MONTHS OF 1950
COMPARED WITH THE SAME PERIOD OF 1949

Province and Clearing House Centres	Ten Months 1950	Ten Months 1949	Increase(+) / Decrease(-)	Percentage of 1950 = 1949
<u>Atlantic Provinces</u>	\$'000	\$'000	\$'000	%
Halifax	943,159	853,038	+ 90,121	110.6
Moncton	334,958	314,156	+ 20,802	106.6
Saint John	430,976	425,487	+ 5,489	101.3
St. John's	436,373	253,014	+ 183,359	172.5
Total - Atlantic Provinces	2,145,466	1,845,695	+ 299,771	116.2
<u>Quebec</u>				
Montreal	20,450,610	17,828,223	+2,622,387	114.7
Quebec	2,210,859	1,965,583	+ 245,276	112.5
Sherbrooke	252,243	232,020	+ 20,223	108.7
Total - Quebec	22,913,712	20,025,826	+2,887,886	114.4
<u>Ontario</u>				
Brantford	346,631	358,579	- 11,948	96.7
Chatham	272,390	251,578	+ 20,812	108.3
Cornwall	75,722	-	-	-
Fort William	197,702	185,509	+ 12,193	106.6
Hamilton	1,926,530	1,733,330	+ 193,200	111.1
Kingston	226,022	195,042	+ 30,980	115.9
Kitchener	433,272	395,230	+ 38,042	109.6
London	1,137,952	950,385	+ 187,567	119.7
Ottawa	3,339,261	3,264,067	+ 75,194	102.3
Peterborough	252,062	229,694	+ 22,368	109.7
St. Catharines	353,928	309,653	+ 44,275	114.3
Sarnia	274,211	255,028	+ 19,183	107.5
Sudbury	234,856	217,498	+ 17,358	108.0
Toronto	24,143,272	19,540,567	+4,602,705	123.6
Windsor	1,322,463	1,195,572	+ 126,891	110.6
Total - Ontario	34,536,273	29,081,733	+5,454,540	118.8
<u>Prairie Provinces</u>				
Brandon	126,001	119,801	+ 6,200	105.2
Calgary	2,341,889	2,060,241	+ 281,648	113.7
Edmonton	1,954,884	1,514,067	+ 440,817	129.1
Lethbridge	230,613	202,841	+ 27,772	113.7
Medicine Hat	84,889	84,679	+ 210	100.2
Moose Jaw	198,581	205,799	- 7,218	96.5
Prince Albert	115,302	108,588	+ 6,714	106.2
Regina	1,332,026	1,283,206	+ 48,820	103.8
Saskatoon	421,113	381,467	+ 39,646	110.4
Winnipeg	7,126,898	7,512,706	- 385,808	94.9
Total - Prairie Provinces	13,932,196	13,475,395	+ 458,801	103.4
<u>British Columbia</u>				
New Westminster	321,565	260,694	+ 60,871	123.3
Vancouver	5,525,401	5,073,783	+ 451,618	108.9
Victoria	938,174	857,313	+ 80,861	109.4
Total - British Columbia	6,785,140	6,191,790	+ 593,350	109.6
GRAND TOTAL FOR CANADA	80,312,797	70,618,438	+9,694,349	113.7

Cornwall data added as of May, 1950.

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST TEN MONTHS,
1924 - 1950
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	21,486,087	490,810	6,515,886	8,907,417	4,158,716	1,413,25
1925	22,218,781	466,519	6,843,393	8,868,720	4,536,662	1,503,48
1926	24,599,221	506,871	8,053,006	9,784,966	4,661,597	1,592,78
1927	27,668,700	509,539	9,526,697	11,368,495	4,605,132	1,658,83
1928	35,174,184	612,556	12,275,963	13,958,056	6,285,521	2,042,08
1929	38,689,583	663,987	13,663,151	15,447,274	6,448,569	2,466,60
1930	31,505,450	587,834	11,110,313	12,599,534	5,232,364	1,975,40
1931	26,106,513	534,130	8,976,107	11,049,047	4,056,941	1,490,28
1932	21,293,369	439,108	6,450,367	9,196,590	3,951,915	1,255,38
1933	24,652,074	394,569	6,978,306	10,599,485	5,437,168	1,242,54
1934	26,734,294	439,605	7,717,679	11,976,153	5,247,785	1,353,07
1935	25,592,252	460,220	7,285,920	11,275,137	5,209,632	1,361,34
1936	29,221,453	510,601	8,791,710	12,633,945	5,580,702	1,704,49
1937	29,159,031	603,953	9,602,822	13,159,710	4,039,029	1,753,51
1938	25,053,159	520,571	8,093,224	11,193,042	3,661,934	1,584,38
1939	25,630,139	545,574	8,136,177	11,124,824	4,160,123	1,663,44
1940	28,179,805	675,498	8,198,469	12,494,968	5,039,884	1,770,98
1941	32,129,505	765,575	9,017,101	14,929,767	5,405,501	2,011,56
1942	36,365,083	877,097	10,185,192	17,694,694	5,305,065	2,303,03
1943	43,032,810	997,868	12,281,808	19,970,294	7,116,629	2,666,21
1944	48,942,744	1,050,995	13,839,800	21,664,684	9,335,049	3,052,21
1945	53,719,373	1,215,692	15,087,617	24,660,550	9,313,060	3,442,45
1946	57,100,933	1,317,747	17,229,319	25,218,119	8,938,243	4,397,50
1947	60,912,966	1,429,055	18,954,541	24,924,618	10,251,769	5,352,98
1948	64,865,374	1,591,042	19,205,553	26,791,943	11,575,535	5,701,30
1949 .....x	70,618,438	x1,845,695	20,025,826	29,081,733	13,473,395	6,191,79
1950	80,312,787	2,145,466	22,913,712	34,536,273	13,932,196	6,785,14
Percentage increase						
over: 1929 ..	+ 107.6	+223.1	+ 67.7	+ 123.6	+ 116.1	+ 175.1
1938 ..	+ 220.6	+312.1	+ 183.1	+ 208.6	+ 280.5	+ 328.2

x Includes debits in St. John's, Newfoundland, since April, 1949.

Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	OCTOBER		OCTOBER	
	1950	1949	1950	1949
Atlantic Provinces				
Halifax	93,359	81,302	5,267	4,731
Moncton	33,113	30,473	1,981	1,903
Saint John	45,388	38,363	3,097	2,717
St. John's	48,661	39,962	1,638	1,807
Total - Atlantic Provinces	220,521	190,100	11,983	11,158
Quebec				
Montreal	2,282,421	1,872,800	129,182	110,884
Quebec	281,862	178,157	33,677	11,670
Sherbrooke	28,241	24,297	1,507	1,945
Total - Quebec	2,592,524	2,075,254	164,365	124,500
Ontario				
Brantford	36,176	31,565	3,340	2,884
Chatham	32,169	24,148	3,931	2,506
Cornwall	10,593	-	1,946	-
Fort William	21,359	16,761	2,207	1,705
Hamilton	195,134	161,752	17,987	15,422
Kingston	20,491	15,720	3,920	2,775
Kitchener	45,373	39,462	3,240	2,533
London	113,978	96,260	9,195	12,413
Ottawa	261,764	364,184	28,305	21,581
Peterborough	25,333	21,782	3,368	2,930
St. Catharines	37,451	26,775	4,249	3,698
Sarnia	26,997	24,890	2,954	2,477
Sudbury	23,249	20,549	3,744	3,524
Toronto	2,629,587	2,174,787	150,015	114,550
Windsor	131,077	110,525	10,451	8,384
Total - Ontario	3,610,732	3,129,157	248,854	197,383
Prairie Provinces				
Brandon	13,746	13,524	1,181	1,497
Calgary	251,291	268,018	14,040	12,402
Edmonton	185,306	157,371	12,119	10,596
Lethbridge	27,760	23,106	1,748	1,730
Medicine Hat	10,360	8,965	1,352	1,193
Moose Jaw	24,784	24,862	2,047	1,892
Prince Albert	11,961	12,355	1,120	1,641
Regina	175,619	228,515	5,116	5,702
Saskatoon	48,415	43,812	3,753	3,808
Winnipeg	946,059	1,054,234	24,549	21,778
Total - Prairie Provinces	1,695,301	1,834,763	67,025	62,239
British Columbia				
New Westminster	34,301	25,751	4,093	3,920
Vancouver	603,989	518,035	46,262	49,027
Victoria	81,419	96,505	10,129	10,265
Total - British Columbia	719,709	640,291	60,484	63,211
GRAND TOTAL FOR CANADA	8,838,786	7,869,565	552,711	458,491

Cornwall data added as of May, 1950.

TABLE 5. CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- Over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1948 Sept.	6,329,152	2,847,471	26.67	380,585	4,025,590	1.13
Oct.	7,220,472	2,916,784	29.71	433,117	4,044,221	1.29
Nov.	7,589,604	3,012,721	30.23	432,377	4,062,798	1.28
Dec.	7,326,270	3,116,958	28.21	473,822	4,071,322	1.40
1949 Jan.	6,563,891	3,100,684	25.40	364,620	4,087,444	1.07
Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
Aug.	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col (1)	Same month 1949	Percentage change 1950 to 1949
		(1)	(2)	(3)	(4)
Cheques Cashied	Million \$	Oct.	9,391	8,328	+ 12.8
Industrial Production-Total	1935-39=100	Sept.	200.4P	188.5	+ 6.3
Manufactures	1935-39=100	Sept.	211.4P	197.2	+ 7.2
Mining	1935-39=100	Aug.	136.1	131.0	+ 3.9
Employment-9 Leading Industries .	1926=100	Sept.	204.6	200.4	+ 2.1
Manufactures	1926=100	Sept.	212.2	209.2	+ 1.4
Rough and dressed lumber	1926=100	Sept.	158.1	144.5	+ 9.4
Textile Products	1926=100	Sept.	182.6	182.2	+ 0.2
Mining	1926=100	Sept.	193.5	185.8	+ 4.1
Aggregate payrolls-9 Industries..	Thousand \$	Sept.	99,687	94,305	+ 5.7
Average Weekly Earnings -					
9 Industries	Dollars	Sept.	44.19	43.19	+ 2.3
Rubber Consumption	Million lb.	Sept.	16.19	12.58	+ 28.7
Cigarettes Released	Millions	Oct.	1,489	1,448	+ 2.8
Inspected Slaughtering-Cattle ..	Thousands	Oct.	119	156	- 23.7
Hogs	Thousands	Oct.	398	418	- 4.8
Creamery Butter	Million lb.	Oct.	21.69	24.49	- 11.4
Cheddar Cheese	Million lb.	Oct.	7.94	12.37	- 35.8
Cotton Openings	Thousand lb.	Oct.	19,647	15,829	+ 24.1
Wood Pulp Production	Thousand tons	Sept.	687.4	612.3	+ 12.3
Newsprint Production	Thousand tons	Oct.	456.4	435.7	+ 4.8
Steel Production	Thousand tons	Sept.	274.9	240.7	+ 14.2
Automobile Production	Thousands	Sept.	38.04	30.89	+ 23.1
Gold - Mint Receipts	Thousand fine ounces	Sept.	353	340	+ 3.8
Building Permits - 58 Muni- cipalities	Thousand \$	Sept.	50,261	39,864	+ 26.1
Primary Power-Consumption	Million kwh.	Sept.	3,843	3,496	+ 9.9
Tons Loaded	Thousand tons	Sept.	9,986P	10,077	- 0.9
Retail Trade	Million \$	Sept.	746.3	684.7	+ 9.0
Exports	Million \$	Sept.	279.1	228.4	+ 22.2
Imports	Million \$	Sept.	279.7	221.6	+ 26.2
Cost of Living	1935-39=100	Oct.	170.7	162.2	+ 5.2
Wholesale Prices - General	1926=100	Sept.	173.6	155.4	+ 11.7
Raw and Partly Manufactured ...	1926=100	Sept.	177.8	159.0	+ 11.8
Fully and Chiefly Manufactured.	1926=100	Sept.	155.7	141.8	+ 9.8
Consumers' Goods	1926=100	Sept.	157.7	143.2	+ 10.1
Producers' Goods	1926=100	Sept.	178.0	156.7	+ 13.6
Building Materials	1926=100	Sept.	237.1	197.6	+ 20.0
Common Stock Prices					
(Investors' Index)	1935-39=100	Oct.	145.4	114.3	+ 27.2
Bond Yields Index	1935-39=100	Oct.	92.0	89.1	+ 3.3
Dividend Payments	Million \$	Oct.	33.58	34.32	- 2.2
Chartered Bank Cash	Million \$	Sept.	735.1	777.5	- 5.5
Current Loans	Million \$	Sept.	2,352	2,184	+ 7.7
Dominion - Expenditures	Million \$	Oct.	187	177	+ 5.6
Revenues	Million \$	Oct.	254	202	+ 25.7

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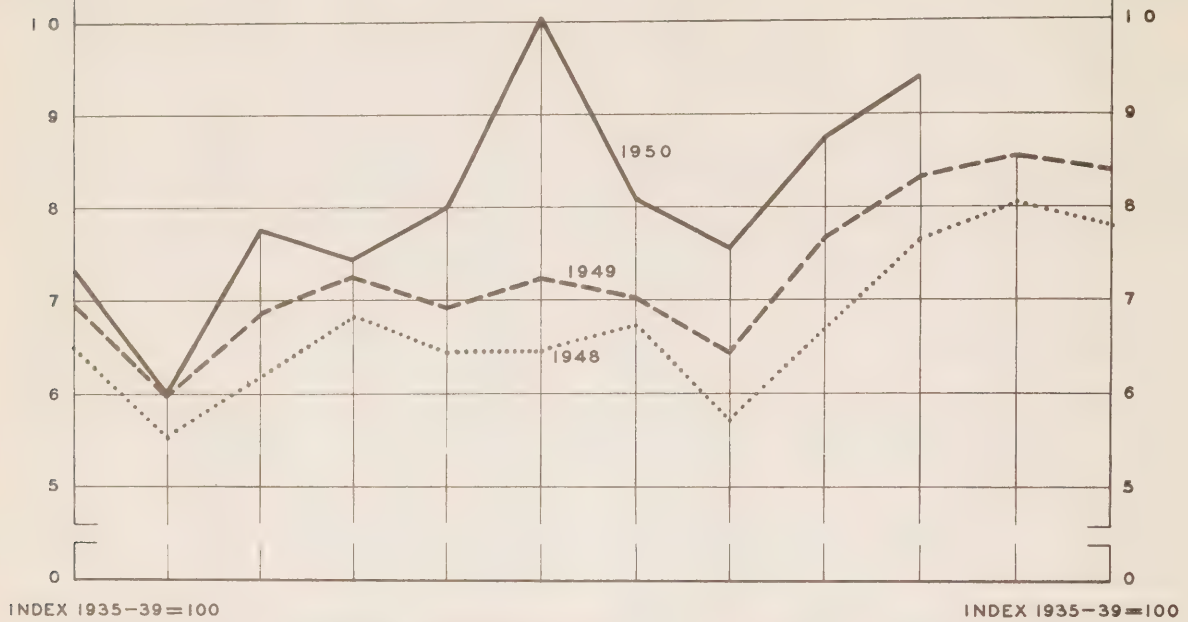
CHEQUES CASHED

WITH COMPARISONS

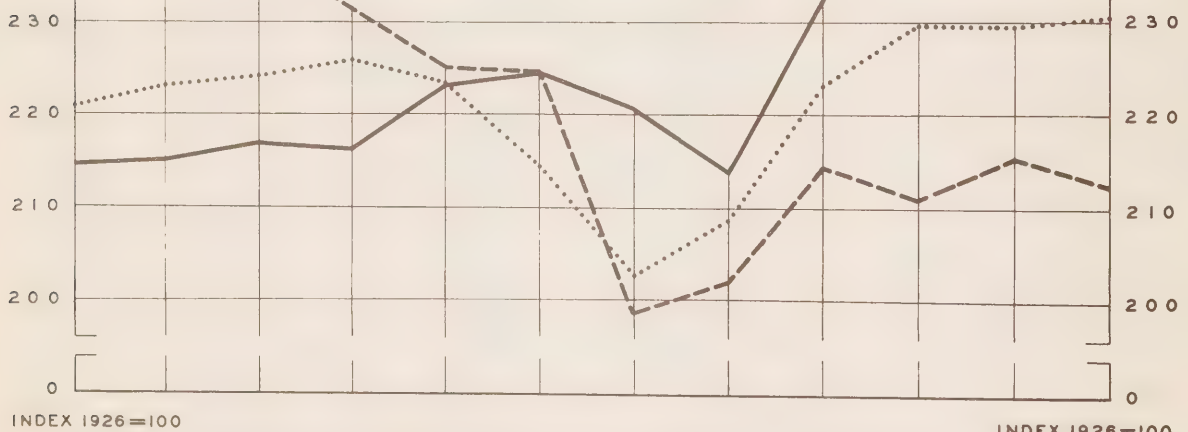
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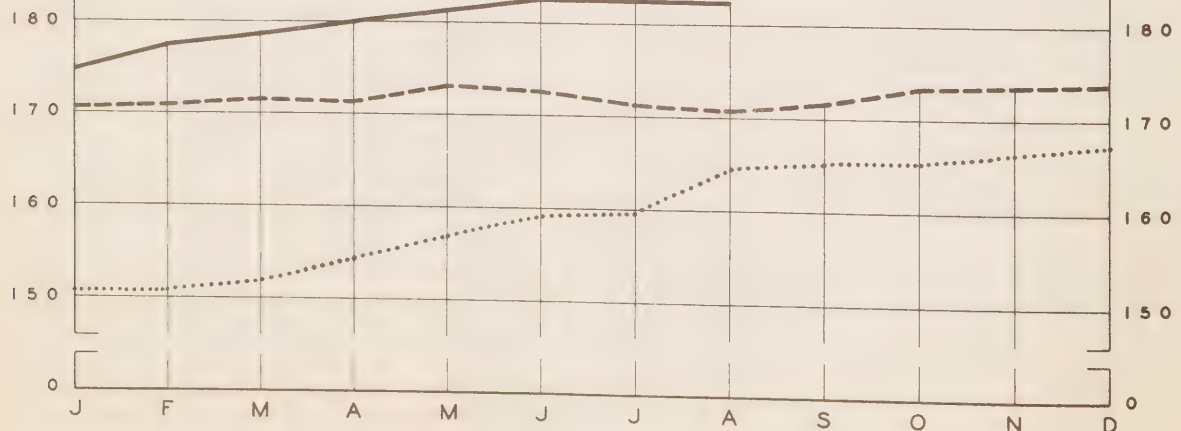
CHEQUES CASHED



PRODUCTION-IRON AND STEEL PRODUCTS



PRICES-IRON AND ITS PRODUCTS



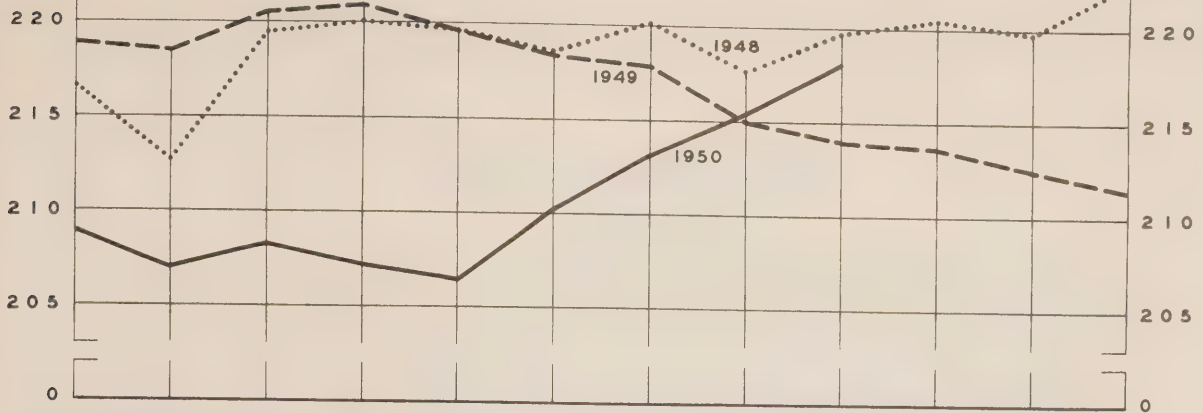
CHEQUES CASHED

WITH COMPARISONS CONCLUDED

INDEX 1926=100

INDEX 1926=100

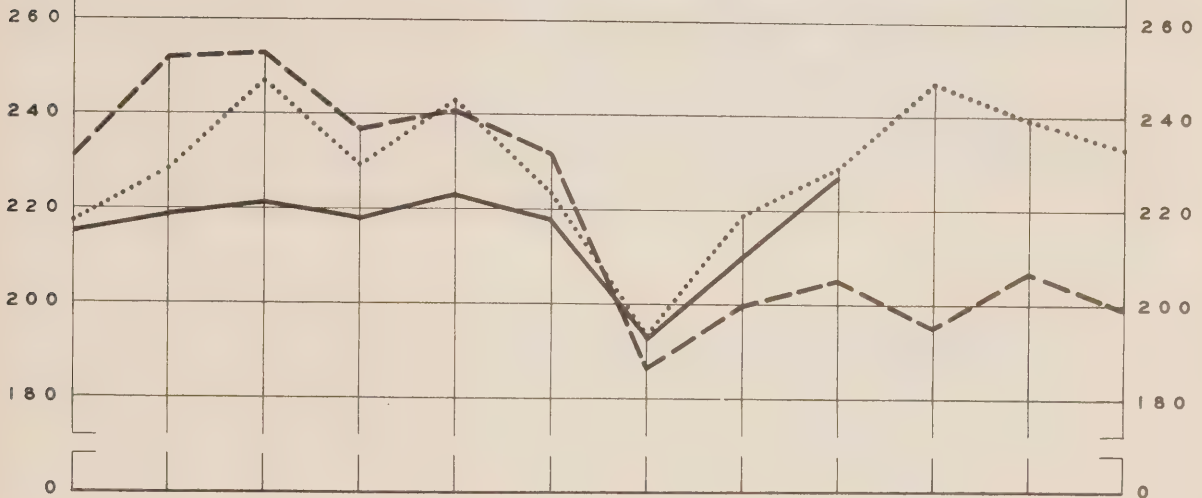
EMPLOYMENT—IRON AND STEEL PRODUCTS



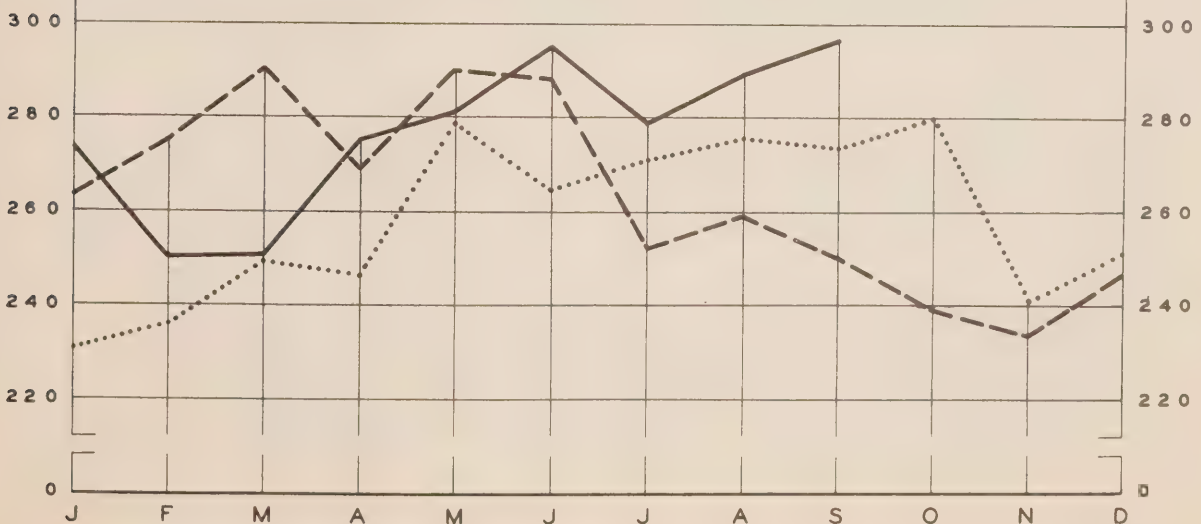
INDEX 1935-39=100

INDEX 1935-39=100

PRODUCTION—STEEL INGOTS AND CASTINGS



PRODUCTION — PIG IRON





DOMINION BUREAU OF STATISTICS
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CHEQUES CASHED IN CLEARING CENTRES

NOVEMBER, 1950.

All records were broken during November in the financial transactions of Canada. Cheques cashed were about 29 per cent greater than in the same month of last year. Thirty-two of the 34 clearing centres showed advances in this comparison, indicating that expansion was practically general throughout the country. An outstanding feature was the high level of the cheques cashed in Montreal. The gain was 47.7 per cent resulting in a total of \$3,082 million. The transactions in Toronto were one-third larger than in November of last year. An increase of 28 per cent was achieved in Vancouver, while Winnipeg showed a moderate gain.

The increase in the Atlantic Provinces was 6.4 per cent, gains from 16 per cent to 17 per cent having been shown in Saint John and Halifax. The aggregate for Quebec was 45.6 per cent greater than one year ago, advances having been general in the three clearing centres. Transactions were nearly maintained in Brantford, the cheques accounted for having been at a higher level in the remaining 13 centres for which statistics are available. The gains in Ottawa and Hamilton were 21 per cent and 13 per cent, respectively. The increase in Fort William was outstanding at 32 per cent. Advances were shown in each of the ten centres of the Prairie Provinces, Lethbridge having recorded the greatest relative gain with an increase of nearly 33 per cent. The percentage gain in New Westminster was second among the centres of Canada. Cheques cashed rose to \$40 million, an increase of 40.6 per cent. The gain in the province was 28.2 per cent.

Long Term Comparison.

Each of the five economic areas and consequently Canada as a whole, recorded a higher level in the first eleven months of 1950 than in any other similar period. The gain in Toronto was \$5.5 billion and Montreal showed an increase of \$3.6 billion. The total for Winnipeg was somewhat lower than in the first eleven months of 1949 while Vancouver showed a gain of nearly 11 per cent. The net result was a gain of 15.4 per cent in the Canadian total. British Columbia showed an increase of 335 per cent over 1938 and a gain of 183 per cent over 1929. The Atlantic Provinces recorded advances of 313 per cent and 228 per cent, respectively, over the same two years.

Deposit Turnover.

The turnover of current deposits was 31.43 in October on an annual footing compared with 29.52 one year before. The amount of cheques cashed against such deposits rose considerably more than deposits. The turnover of savings accounts rose from 1.24 to 1.45 in the same interval.

Economic Setting.

The cheques cashed in November were \$11,008 million compared with \$8,540 million in the same month of 1949, the increase having been nearly 29 per cent. Industrial production in the October comparison rose nearly 12 per cent while wholesale prices were up 9.8 per cent. The increase in employment in nine leading industrial groups was 3.7 per cent greater at the first of October than in the same period of 1949. Payrolls in the same groups rose 10.2 per cent.

Referring to the charts of this number, cheques cashed rose in November to a higher point than in any other month. Employment in the industries under the heading Land Vehicles and Aircraft was greater in October than at any other time of the last three years. Shipbuilding was at a lower point on October 1 than in 1949 and considerably below the levels of 1948. The comparison in the production of transportation equipment, passenger cars and commercial vehicles was favourable in October as compared with the same month of 1948 and 1949.

Prepared in the Business Statistics Section.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, NOVEMBER, 1950, WITH COMPARATIVE FIGURES FOR OCTOBER, 1950 AND NOVEMBER, 1949

Province and Clearing House Centres	November 1950	October 1950	November 1949	Percentage of Nov. 1950 to Nov. 1949
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax.....	124,449,894	98,626,060	106,230,457	117.2
Moncton	37,098,743	35,094,039	34,548,285	107.4
Saint John	47,933,029	48,485,542	41,329,498	116.0
St. John's	46,186,511	50,298,090	58,083,097	79.5
Total Atlantic Provinces..	255,668,177	232,503,731	240,191,337	106.4
<u>Quebec</u>				
Montreal	3,082,003,555	2,411,602,743	2,086,640,757	147.7
Quebec	245,546,690	315,538,503	192,600,120	127.5
Sherbrooke	26,358,020	29,748,293	24,322,118	108.4
Total Quebec	3,353,908,265	2,756,889,539	2,303,562,995	145.6
<u>Ontario</u>				
Brantford	37,885,449	39,516,663	37,896,835	100.0
Chatham	36,493,654	36,100,512	33,282,603	109.6
Cornwall	12,509,385	12,539,530	-	-
Fort William	26,322,116	23,565,946	19,925,801	132.1
Hamilton	219,069,800	213,121,596	194,172,117	112.8
Kingston	23,652,371	24,411,029	23,068,256	102.5
Kitchener	51,693,910	48,613,104	46,665,509	110.8
London	132,875,731	123,173,381	104,914,546	126.7
Ottawa	519,494,595	290,069,439	428,338,500	121.3
Peterborough	28,337,062	28,701,383	23,786,012	119.1
St. Catharines	44,321,046	41,700,566	36,393,812	121.8
Sarnia	32,121,680	29,950,560	27,773,175	115.7
Sudbury	27,761,558	26,992,731	24,716,075	112.3
Toronto	3,431,304,860	2,779,601,716	2,576,244,441	133.2
Windsor	151,049,218	141,527,467	128,317,595	117.7
Total Ontario	4,774,892,435	3,859,585,623	3,705,495,277	128.9
<u>Prairie Provinces</u>				
Brandon	14,641,115	14,927,718	13,317,532	109.9
Calgary	276,776,984	265,330,300	236,670,906	116.9
Edmonton	213,634,273	197,425,184	178,653,068	119.6
Lethbridge	30,048,949	29,507,864	22,612,856	132.9
Medicine Hat	11,144,307	11,711,935	9,616,608	115.9
Moose Jaw	24,822,054	26,830,585	23,382,839	106.2
Prince Albert	12,424,049	13,080,270	12,123,838	102.4
Regina	177,166,386	180,735,214	151,851,767	116.7
Saskatoon	47,613,825	52,168,231	43,448,527	109.6
Winnipeg	960,117,442	970,608,444	932,403,634	103.0
Total Prairie Provinces..	1,768,389,384	1,762,325,745	1,624,086,575	108.9
<u>British Columbia</u>				
New Westminster	40,123,911	38,394,013	28,542,376	140.6
Vancouver	706,200,005	650,251,066	551,061,894	128.2
Victoria	108,684,716	91,547,579	87,175,449	124.7
Total British Columbia ..	855,008,632	780,192,658	666,779,719	128.2
GRAND TOTAL FOR CANADA ..	11,007,876,893	9,391,497,296	8,540,115,903	128.9

Cornwall data added as of May, 1950.

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST ELEVEN MONTHS OF 1950 COMPARED WITH THE SAME PERIOD OF 1949

Province and Clearing House Centres	Eleven Months 1950 \$'000	Eleven Months 1949 \$'000	Increase(+) Decrease(-) \$'000	Percentage of 1950 - 1949 %
<u>Atlantic Provinces</u>				
Halifax	1,067,609	959,269	+ 108,340	111.3
Moncton	372,057	348,705	+ 23,352	106.7
Saint John	478,909	466,817	+ 12,092	102.6
St. John's	482,570	311,097	+ 171,473	155.1
Total-Atlantic Provinces	2,401,144	2,085,887	+ 315,257	115.1
<u>Quebec</u>				
Montreal	23,532,614	19,914,864	+ 3,617,750	118.2
Quebec	2,456,406	2,158,183	+ 298,223	113.8
Sherbrooke	278,601	256,342	+ 22,259	108.7
Total-Quebec	26,267,621	22,329,389	+ 3,938,232	117.6
<u>Ontario</u>				
Brantford	384,516	396,476	- 11,960	97.0
Chatham	308,884	284,861	+ 24,023	108.4
Cornwall	88,231	-	-	-
Fort William	224,024	205,435	+ 18,589	109.0
Hamilton	2,145,600	1,927,502	+ 218,098	111.3
Kingston	249,675	218,110	+ 31,565	114.5
Kitchener	484,966	441,895	+ 43,071	109.7
London	1,270,828	1,055,300	+ 215,528	120.4
Ottawa	3,858,755	3,692,406	+ 166,349	104.5
Peterborough	280,399	253,480	+ 26,919	110.6
St. Catharines	398,249	346,047	+ 52,202	115.1
Sarnia	306,332	282,801	+ 23,531	108.3
Sudbury	262,617	242,214	+ 20,403	108.4
Toronto	27,574,577	22,116,812	+ 5,457,765	124.7
Windsor	1,473,512	1,323,889	+ 149,623	111.3
Total - Ontario	39,311,166	32,787,228	+ 6,523,938	119.9
<u>Prairie Provinces</u>				
Brandon	140,642	133,119	+ 7,523	105.7
Calgary	2,618,666	2,296,912	+ 321,754	114.0
Edmonton	2,168,518	1,692,720	+ 475,798	128.1
Lethbridge	260,662	225,454	+ 35,208	115.6
Medicine Hat	96,034	94,295	+ 1,739	101.8
Moose Jaw	223,403	223,182	- 221	99.9
Prince Albert	127,727	120,717	+ 7,010	105.8
Regina	1,509,193	1,435,058	+ 74,135	105.2
Saskatoon	468,726	424,916	+ 43,810	110.3
Winnipeg	8,087,015	8,445,109	- 358,094	95.8
Total-Prairie Provinces	15,700,585	15,097,482	+ 603,103	104.0
<u>British Columbia</u>				
New Westminster	361,689	289,236	+ 72,453	125.0
Vancouver	6,231,601	5,624,845	+ 606,756	110.8
Victoria	1,046,858	944,488	+ 102,370	110.8
Total-British Columbia	7,640,148	6,858,569	+ 781,579	111.4
GRAND TOTAL FOR CANADA	91,320,664	79,158,554	+12,162,110	115.4

Cornwall data added as of May, 1950.

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, FIRST ELEVEN MONTHS,
1924 - 1950.
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	24,334,813	536,950	7,225,558	10,155,207	4,850,669	1,566,428
1925	25,005,416	515,634	7,635,120	9,946,219	5,232,131	1,676,313
1926	27,514,880	554,989	9,005,760	10,863,107	5,326,132	1,764,893
1927	31,819,425	564,297	11,082,748	12,929,552	5,396,571	1,846,258
1928	39,610,777	676,337	13,653,869	15,732,150	7,278,696	2,269,675
1929	42,866,333	732,750	15,118,315	17,073,784	7,243,611	2,697,874
1930	34,479,078	646,719	12,132,376	13,768,173	5,784,906	2,146,904
1931	28,948,346	595,109	9,775,953	12,182,809	4,743,527	1,650,948
1932	23,759,683	479,732	7,160,097	10,355,081	4,387,199	1,377,574
1933	27,489,544	439,609	7,773,587	11,912,155	5,994,586	1,369,608
1934	29,826,506	487,002	8,557,010	13,474,792	5,818,805	1,488,897
1935	28,613,763	522,739	8,164,141	12,576,072	5,839,575	1,511,236
1936	32,524,015	573,749	9,879,673	14,137,747	6,053,183	1,879,663
1937	32,084,646	662,857	10,525,767	14,501,478	4,473,892	1,920,651
1938	28,018,238	581,311	9,077,039	12,449,455	4,154,501	1,755,932
1939	28,560,485	611,800	8,943,561	12,342,352	4,828,139	1,834,633
1940	31,229,127	754,001	9,022,466	13,921,816	5,584,232	1,946,611
1941	35,556,411	850,746	9,981,239	16,533,311	5,972,178	2,218,937
1942	41,331,641	984,942	11,598,193	20,093,994	6,067,989	2,586,523
1943	48,946,287	1,136,785	14,000,621	22,521,283	8,271,879	3,015,718
1944	55,613,945	1,207,174	15,750,590	24,633,478	10,572,173	3,450,530
1945	62,300,062	1,415,817	17,565,639	28,697,418	10,613,043	4,008,144
1946	63,332,429	1,464,372	19,051,807	27,779,694	10,151,739	4,884,816
1947	67,687,017	1,586,529	20,911,551	27,661,640	11,608,489	5,918,807
1948	72,887,356	1,789,363	21,468,525	30,067,708	13,200,404	6,361,356
1949	^x 79,158,554	^x 2,085,887	22,329,389	32,787,228	15,097,482	6,858,569
1950	91,320,664	2,401,144	26,267,621	39,311,166	15,700,585	7,640,148
Percentage increase						
over: 1929.	+113.0	+227.7	+ 73.7	+130.2	+116.8	+183.2
1938.	+225.9	+313.1	+189.4	+215.8	+277.9	+335.1

^x Includes debits in St. John's, Newfoundland, since April, 1949.
Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	NOVEMBER		NOVEMBER	
	1950	1949	1950	1949
<u>Atlantic Provinces</u>				
Halifax	120,062	102,131	4,388	4,100
Moncton	35,114	32,987	1,985	1,561
Saint John	45,287	38,650	2,646	2,680
St. John's	44,119	56,689	2,077	1,394
Total Atlantic Provinces	244,582	230,456	11,096	9,735
<u>Quebec</u>				
Montreal	2,955,822	1,977,792	126,182	108,949
Quebec	223,746	178,645	21,800	13,955
Sherbrooke	24,842	22,849	1,516	1,473
Total Quebec	3,204,410	2,179,286	149,498	124,377
<u>Ontario</u>				
Brantford	34,922	35,076	2,963	2,820
Chatham	33,035	30,450	3,458	2,832
Cornwall	10,812	-	1,697	-
Fort William	24,775	18,264	1,548	1,661
Hamilton	204,465	177,525	14,604	16,647
Kingston	20,142	20,217	3,510	2,851
Kitchener	48,276	42,842	3,418	3,824
London	123,649	96,920	9,227	7,995
Ottawa	494,031	405,469	25,464	22,869
Peterborough	25,488	21,029	2,849	2,757
St. Catharines	40,392	32,166	3,929	4,227
Sarnia	29,126	24,703	2,996	3,070
Sudbury	24,025	21,601	3,736	3,115
Toronto	3,293,479	2,454,920	137,826	121,325
Windsor	140,984	119,725	10,065	8,593
Total Ontario	4,547,601	3,500,909	227,291	204,586
<u>Prairie Provinces</u>				
Brandon	13,300	11,892	1,341	1,426
Calgary	263,039	223,938	13,738	12,733
Edmonton	201,350	166,052	12,284	12,601
Lethbridge	27,959	20,782	2,090	1,831
Medicine Hat	9,897	8,644	1,248	972
Moose Jaw	23,107	21,773	1,715	1,610
Prince Albert	11,187	11,016	1,237	1,113
Regina	171,915	146,578	5,252	5,274
Saskatoon	44,024	40,200	3,590	3,249
Winnipeg	936,803	911,367	23,314	21,036
Total Prairie Provinces	1,702,581	1,562,242	65,808	61,844
<u>British Columbia</u>				
New Westminster	35,311	25,072	4,813	3,471
Vancouver	654,286	502,122	51,914	48,940
Victoria	98,984	77,670	9,701	9,505
Total British Columbia	788,581	604,864	66,427	61,916
GRAND TOTAL FOR CANADA	10,487,755	8,077,757	520,121	462,359

Cornwall data added as of May, 1950.

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1948 Oct.	7,220,472	2,916,784	29.71	433,117	4,044,221	1.29
Nov.	7,589,604	3,012,721	30.23	432,377	4,062,798	1.28
Dec.	7,326,270	3,116,958	28.21	473,822	4,071,322	1.40
1949 Jan.	6,563,891	3,100,684	25.40	364,620	4,087,444	1.07
Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.	6,452,251	2,932,735	26.40	415,280	4,211,768	1.18
Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
Aug.	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col (1)	Same month 1949	Percentage change 1950 to 1949
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Nov.	11,008	8,540	+ 28.9
Industrial Production-Total	1935-39=100	Oct.	207.9P	135.9	+ 11.8
Manufactures	1935-39=100	Oct.	219.1P	194.2	+ 12.8
Mining	1935-39=100	Sept.	153.1P	144.8	+ 5.7
Employment-9 Leading Industries .	1926=100	Oct.	208.1	200.7	+ 3.7
Manufactures	1926=100	Oct.	215.5	208.6	+ 3.3
Rough and dressed lumber	1926=100	Oct.	156.5	141.4	+ 10.7
Textile Products	1926=100	Oct.	189.3	184.1	+ 2.8
Mining	1926=100	Oct.	194.1	184.1	+ 5.4
Aggregate Payrolls-9 Industries .	Thousand \$	Oct.	105,300	95,584	+ 10.2
Average Weekly Earnings -					
9 Industries	Dollars	Oct.	45.88	43.46	+ 5.6
Rubber Consumption	Million lb.	Oct.	17.84	12.85	+ 38.8
Cigarettes Released	Millions	Oct.	1,489	1,448	+ 2.8
Inspected Slaughtering-Cattle ..	Thousands	Oct.	119	156	- 23.7
Hogs	Thousands	Oct.	398	418	- 4.8
Creamery Butter	Million lb.	Nov.	13.26	16.18	- 18.0
Cheddar Cheese	Million lb.	Nov.	4.12	6.24	- 34.0
Cotton Openings	Thousand lb.	Nov.	21,741	17,601	+ 23.5
Wood Pulp Production	Thousand tons	Oct.	733.6	664.1	+ 10.5
Newsprint Production	Thousand tons	Nov.	456.7	436.8	+ 4.6
Steel Production	Thousand tons	Oct.	293.9	258.9	+ 13.5
Automobile Production	Thousands	Oct.	35.57	28.13	+ 26.4
Gold - Mint Receipts	Thousand fine ounces	Oct.	369	344	+ 7.3
Building Permits - 58 Muni- cipalities	Thousand \$	Oct.	52,554	34,564	+ 52.0
Primary Power-Consumption	Million kwh.	Oct.	4,092	3,628	+ 12.8
Tons Loaded	Thousand tons	Nov.	10,917P	10,007	+ 9.1
Retail Trade	Million \$	Oct.	716.8	697.3	+ 2.8
Exports	Million \$	Oct.	315.2	269.1	+ 17.1
Imports	Million \$	Oct.	320.6	234.3	+ 36.8
Cost of Living	1935-39=100	Nov.	170.7	161.7	+ 5.6
Wholesale Prices - General	1926=100	Oct.	172.6	157.2	+ 9.8
Raw and Partly Manufactured ...	1926=100	Oct.	174.0	160.6	+ 8.3
Fully and Chiefly Manufactured.	1926=100	Oct.	156.3	143.0	+ 9.3
Consumers' Goods	1926=100	Oct.	158.8	143.8	+ 10.4
Producers' Goods	1926=100	Oct.	175.1	159.3	+ 9.9
Building Materials	1926=100	Oct.	234.1	199.3	+ 17.5
Common Stock Prices (Investors' Index)	1935-39=100	Nov.	144.5	118.2	+ 22.3
Bond Yields Index	1935-39=100	Nov.	93.9	89.2	+ 5.3
Dividend Payments	Million \$	Nov.	11.15	10.38	+ 7.4
Chartered Bank Cash	Million \$	Oct.	833.5	818.8	+ 1.8
Current Loans	Million \$	Oct.	2,449	2,213	+ 10.7
Dominion - Expenditures	Million \$	Nov.	209	199	+ 5.0
Revenues	Million \$	Nov.	252	195	+ 29.2

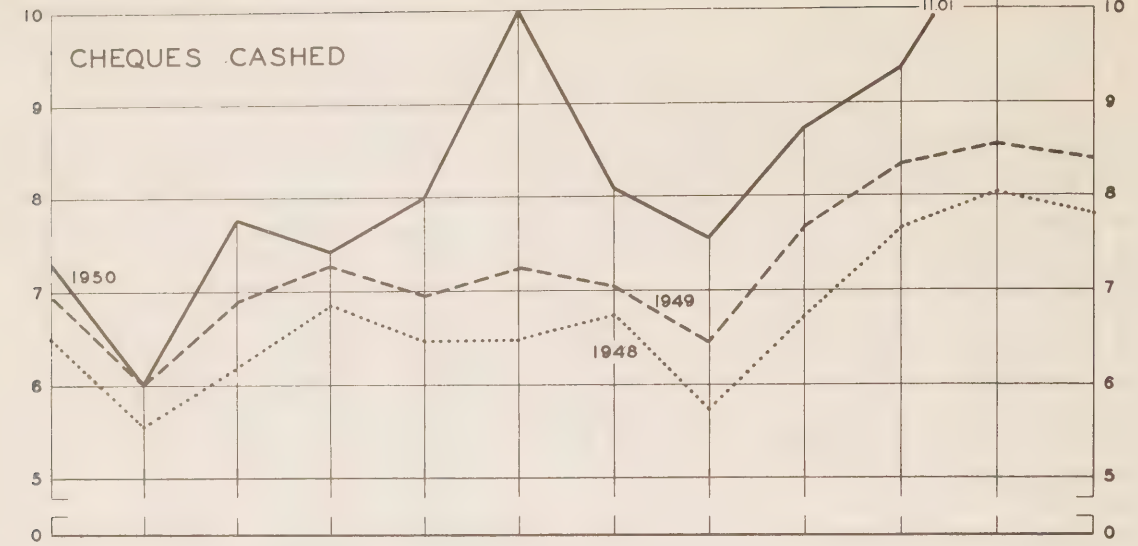
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CHEQUES CASHED

WITH COMPARISONS

BILLION DOLLARS

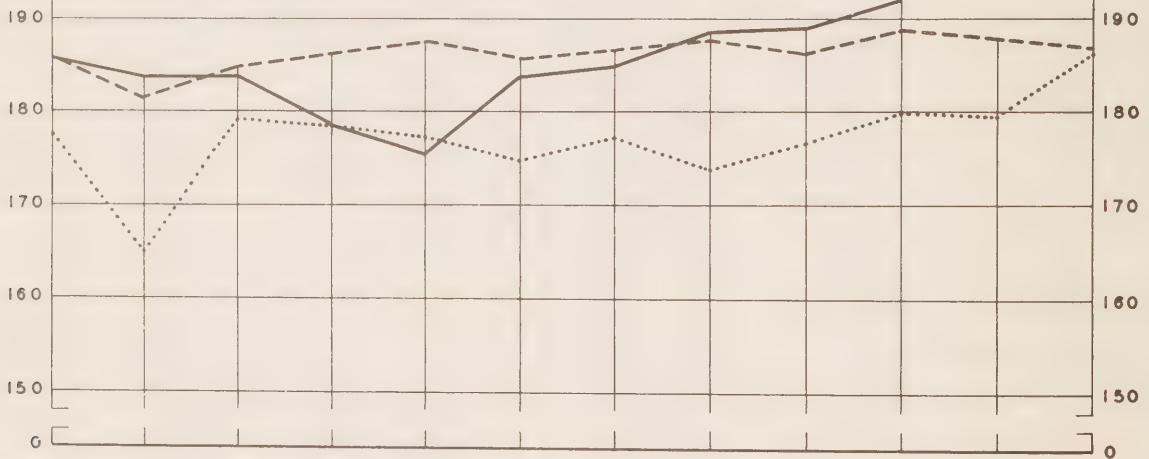
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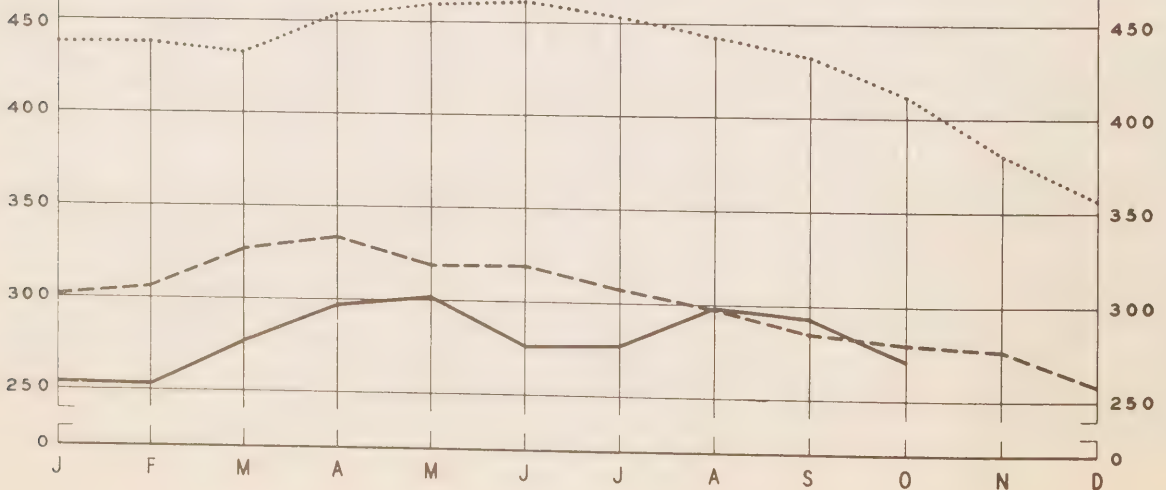
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INDEX 1926=100

EMPLOYMENT—LAND VEHICLES AND AIRCRAFT



EMPLOYMENT—SHIPBUILDING

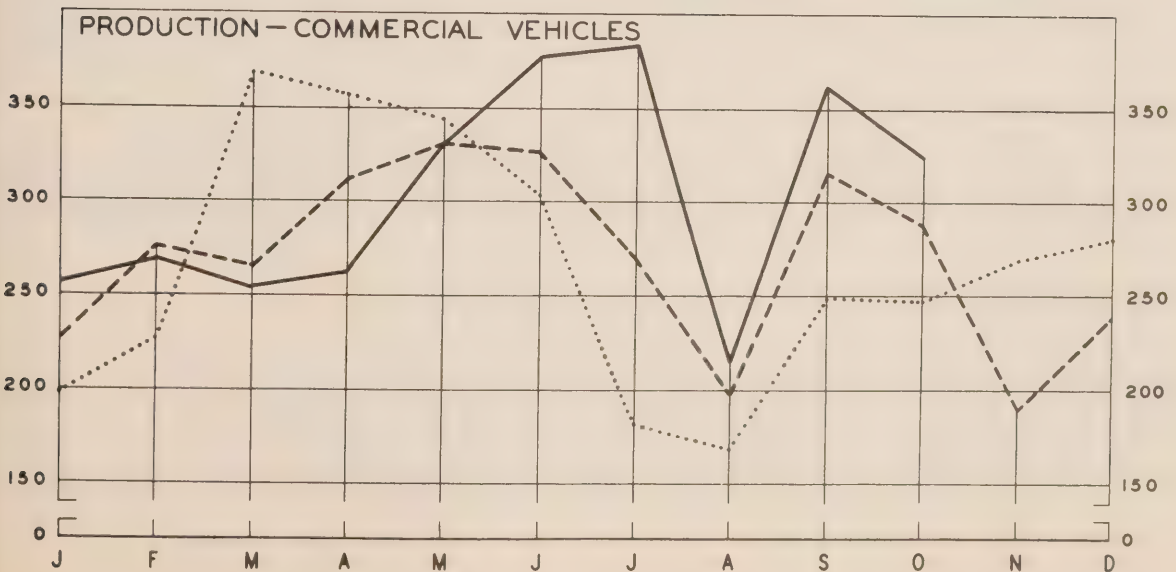
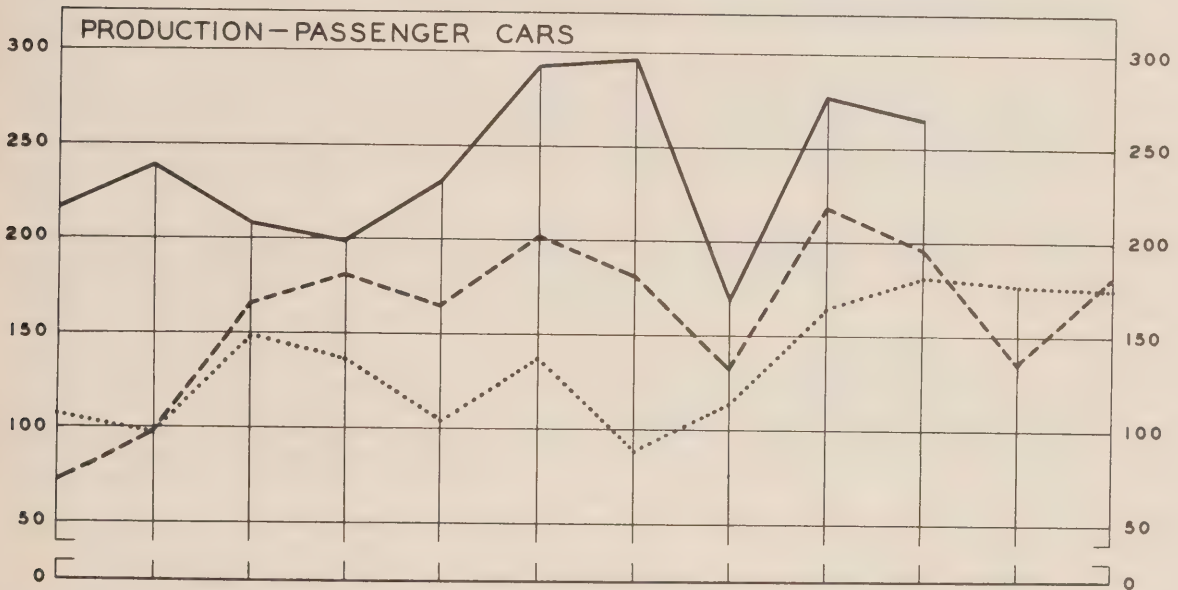
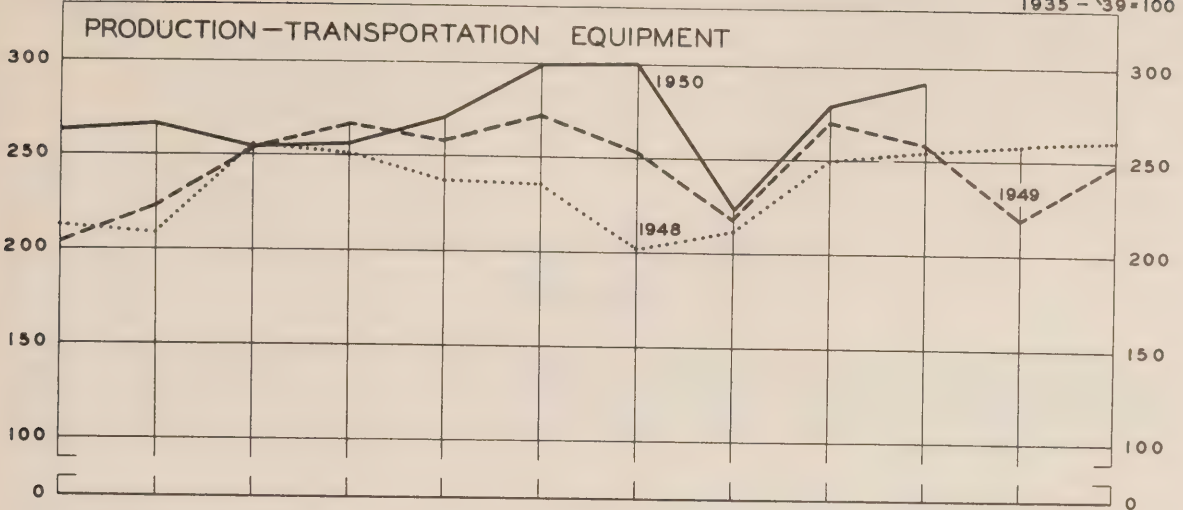


CHEQUES CASHED

WITH COMPARISONS CONCLUDED

INDEX
1935-'39=100

INDEX
1935-'39=100





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CHEQUES CASHED IN CLEARING CENTRESDECEMBER, 1950

The financial transactions of Canada in the form of cheques cashed exceeded \$100 billion in 1950, surpassing the records of all other years. The expansion was practically country-wide. Increases were shown in 32 of the 34 centres for which statistics are available. Ontario recorded the largest increase, the expansion in the provincial aggregate having been more than 18 percent. The advance in the province was \$6,677 million over the standing of 1949.

The gain in the Atlantic Provinces was 14.3 percent, the total having moved up from \$2.3 billion to \$2.6 billion. The greatest percentage increase in the province of Quebec was shown in Montreal where the gain was about \$4 billion. The aggregate for the province was 17.7 percent greater than in the preceding year.

Each of the 14 centres in Ontario except Brantford reached higher levels than in the preceding year. The gain in Hamilton was 11.5 percent while London recorded an increase of 17.8 percent. A moderate gain was shown in Ottawa where the debits were \$4,140 million. The greatest absolute gain over 1949 was shown in Toronto. The percentage increase was 22.5 percent, representing a gain of nearly \$5.6 billion.

Nine of the 10 centres in the Prairie Provinces showed gains over 1949. The exception was Winnipeg where the debits were 2.5 percent less than in the preceding year. The gain in the aggregate for the Prairie Provinces was 4.8 percent. The increase in each of the three centres of British Columbia contributed to the advance of 12 percent in the provincial total. Gains in Vancouver and New Westminster were 12 percent and 25 percent, respectively.

Cheques cashed in Canada were greater than in any other year and the same remark applies to each of the five economic areas. The previous record for Canada was reached in 1949 when the total was \$87.6 billion, the advance in 1950 having been 14.9 percent to \$100.6 billion. The preceding maxima for each of the five economic areas were shown in 1949. The records were again broken in 1950. The Canadian total was 225 percent greater than in 1938, the last pre-war year and 116 percent greater than in 1929 when the total was \$46.7 billion.

Last Month of 1950

Cheques cashed in December were \$9.3 billion compared with \$8.4 billion in the same month of 1949. The increase was 10.9 percent. The expansion was shared by each of the five economic areas. The greatest percentage increase was shown in British Columbia followed closely by Quebec. Referring to centres, the greatest percentage gains were shown in St. Catharines where the total moved up 40 percent, and in Windsor and Moose Jaw where gains were 33 percent and 30 percent, respectively.

Deposit Turnover

Cheques cashed against current deposits were \$8.8 billion in December compared with \$7.9 billion in the same month of 1949. The savings accounts rose from \$490 million to \$546 million during the same interval. The turnover of current deposits on an annual footing was 35.97 in November compared with 31.35 in the same month of 1949. The turnover of savings accounts rose from 1.25 to 1.37 during the same period.

Economic Setting

The cheques cashed in December were 10.9 percent greater than in the same month one year ago. The index of industrial production relating to manufacturing, mining and power, rose 13.1 percent in November over 12 months before. Wholesale prices were 10.8 percent higher in the twelve-month period. The production of chemical products was greater from May to the end of the year than in the same period of either 1948 or 1949. The prices of chemical and allied products moved up sharply from July to September while in the two succeeding months the advance was moderate. Employment in the group was consistently at a higher level last year than in 1948 and 1949.

Prepared in the Business Statistics Section.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA, DECEMBER, 1950 WITH COMPARATIVE
FIGURES FOR NOVEMBER, 1950 AND DECEMBER, 1949

Province and Clearing House Centres	December 1950	November 1950	December 1949	Percentage of Dec. 1950 to Dec. 1949
	\$	\$	\$	%
Atlantic Provinces				
Halifax	118,936,887	124,449,894	105,900,226	112.3
Moncton	36,547,860	37,098,743	35,229,953	103.7
Saint John	42,786,973	47,933,029	45,158,775	94.7
St. John's	48,744,768	46,196,511	45,498,460	107.1
Total-Atlantic Provinces	247,016,488	255,678,177	231,787,414	106.6
Quebec				
Montreal	2,566,562,227	3,082,003,555	2,122,260,920	120.9
Quebec	239,513,595	245,546,690	252,688,864	94.8
Sherbrooke	33,161,832	26,358,020	28,151,311	117.8
Total-Quebec	2,839,237,654	3,353,908,265	2,403,101,095	118.1
Ontario				
Brantford	37,896,848	37,885,449	39,367,374	96.3
Chatham	37,324,741	36,493,654	30,508,615	122.3
Cornwall	16,292,962	12,509,385	-	-
Fort William	24,194,080	26,322,116	19,851,834	121.9
Hamilton	223,730,038	219,069,800	196,805,611	113.7
Kingston	23,550,278	23,652,371	23,342,871	100.9
Kitchener	51,312,995	51,693,910	52,815,350	97.2
London	120,883,825	132,875,731	126,203,218	95.8
Ottawa	281,381,347	519,494,595	348,493,713	80.7
Peterborough	27,758,109	28,337,062	26,258,629	105.7
St. Catharines	46,139,826	44,321,046	32,990,317	139.9
Sarnia	33,151,396	32,121,680	27,660,121	119.9
Sudbury	27,567,276	27,761,558	24,976,944	110.4
Toronto	2,701,468,269	3,431,304,860	2,595,573,751	104.1
Windsor	182,349,111	151,049,218	137,004,230	133.1
Total-Ontario	3,835,001,101	4,774,892,435	3,581,952,578	104.2
Prairie Provinces				
Brandon	13,850,138	14,641,115	12,638,341	109.6
Calgary	252,016,821	276,776,984	210,605,133	119.7
Edmonton	202,887,512	213,634,273	200,575,818	101.2
Lethbridge	23,726,122	30,048,949	21,037,835	112.8
Medicine Hat	9,410,265	11,144,307	8,544,148	110.1
Moose Jaw	25,122,408	24,822,054	19,310,355	130.1
Prince Albert	12,694,762	12,424,049	12,604,984	100.7
Regina	131,227,020	177,166,386	130,081,743	100.9
Saskatoon	43,055,578	47,613,825	40,577,118	106.1
Winnipeg	873,130,342	960,117,442	741,068,969	117.8
Total-Prairie Provinces	1,587,120,768	1,768,389,384	1,397,044,444	113.6
British Columbia				
New Westminster	39,413,412	40,123,911	30,574,481	128.9
Vancouver	670,010,650	706,200,005	532,226,219	125.9
Victoria	96,994,469	108,684,716	119,222,211	81.4
Total-British Columbia	806,418,531	855,008,632	682,022,911	118.2
GRAND TOTAL FOR CANADA	9,314,794,542	11,007,876,893	8,395,808,442	110.9
Cornwall data added as of May, 1950.				

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING 1950 COMPARED WITH 1949

Province and Clearing House Centres	Twelve Months 1950 \$'000	Twelve Months 1949 \$'000	Increase (+) Decrease (-) \$'000	Percentage of 1950 = 1949 %	
Atlantic Provinces					
Halifax	1,136,546	1,065,169	+	121,377	111.4
Moncton	408,605	383,935	+	24,670	106.4
Saint John	521,696	511,975	+	9,721	101.9
St. John's	531,314	356,595	+	174,719	149.0
Total-Atlantic Provinces ..	2,648,161	2,317,674	+	330,487	114.3
Quebec					
Montréal	26,099,176	22,037,125	+	4,062,051	118.4
Quebec	2,695,920	2,410,872	+	285,048	111.8
Sherbrooke	311,763	284,493	+	27,270	109.6
Total-Quebec	29,106,858	24,732,490	+	4,374,368	117.7
Ontario					
Brantford	422,413	435,843	-	13,430	96.9
Chatham	346,209	315,369	+	30,840	109.8
Cornwall	104,524	-	-	-	-
Fort William	248,218	225,286	+	22,932	110.2
Hamilton	2,369,330	2,124,308	+	245,022	111.5
Kingston	273,225	241,453	+	31,772	113.2
Kitchener	536,279	494,710	+	41,569	108.4
London	1,391,712	1,181,503	+	210,209	117.8
Ottawa	4,140,137	4,040,900	+	99,237	102.5
Peterborough	308,157	279,739	+	28,418	110.2
St. Catharines	444,389	379,037	+	65,352	117.2
Sarnia	339,484	310,462	+	29,022	109.3
Sudbury	290,184	267,191	+	22,993	108.6
Toronto	30,276,045	24,712,386	+	5,563,659	122.5
Windsor	1,655,861	1,460,893	+	194,968	113.3
Total - Ontario	43,146,167	36,469,081	+	6,677,086	118.3
Prairie Provinces					
Brandon	154,492	145,757	+	8,735	106.0
Calgary	2,870,683	2,507,517	+	363,166	114.5
Edmonton	2,371,405	1,893,296	+	478,109	125.3
Lethbridge	284,388	246,492	+	37,896	115.4
Medicine Hat	105,444	102,839	+	2,605	102.5
Moose Jaw	248,525	248,492	+	33	100.0
Prince Albert	140,421	133,322	+	7,099	105.3
Regina	1,640,420	1,565,140	+	75,280	104.8
Saskatoon	511,782	465,493	+	46,289	109.9
Winnipeg	8,960,146	9,186,178	-	226,032	97.5
Total-Prairie Provinces ...	17,287,706	16,494,526	+	793,180	104.8
British Columbia					
New Westminster	401,103	319,811	+	81,292	125.4
Vancouver	6,901,611	6,157,071	+	744,540	112.1
Victoria	1,143,853	1,063,711	+	80,142	107.5
Total - British Columbia ..	8,446,567	7,540,592	+	905,975	112.0
GRAND TOTAL FOR CANADA	100,635,459	87,554,363	+	13,081,096	114.9

Cornwall data added as of May, 1950.

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, 1924 - 1950.

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	27,159,474	584,861	8,132,991	11,209,395	5,507,063	1,725,164
1925 ...	28,126,061	572,500	8,475,224	11,236,044	6,000,048	1,842,245
1926 ...	30,358,034	604,740	9,909,472	11,998,344	5,885,646	1,959,833
1927 ...	36,093,503	627,744	12,643,906	14,641,811	6,126,986	2,053,056
1928 ...	43,476,959	745,468	14,912,658	17,312,849	8,006,713	2,499,271
1929 ...	46,670,982	797,958	16,483,667	18,543,768	7,922,806	2,922,782
1930 ...	37,491,302	708,351	13,137,058	15,044,340	6,279,081	2,322,471
1931 ...	31,586,468	652,543	10,550,073	13,376,840	5,201,212	1,805,800
1932 ...	25,844,288	519,171	7,766,201	11,258,872	4,797,206	1,502,839
1933 ...	29,981,465	481,014	8,567,070	13,027,438	6,414,354	1,491,590
1934 ...	32,866,673	534,251	9,449,710	14,919,504	6,337,240	1,625,968
1935 ...	31,546,066	574,053	8,977,529	13,876,626	6,445,396	1,672,462
1936 ...	35,928,607	630,402	10,938,648	15,778,680	6,505,519	2,075,358
1937 ...	35,166,061	733,359	11,568,422	15,939,149	4,827,021	2,098,109
1938 ...	30,924,363	639,683	9,965,182	13,810,063	4,572,384	1,937,051
1939 ...	31,617,352	679,948	9,820,399	13,618,490	5,478,230	2,020,284
1940 ...	34,437,474	824,490	9,973,061	15,384,403	6,118,407	2,137,113
1941 ...	39,242,957	940,712	11,068,667	18,214,789	6,591,645	2,427,145
1942 ...	45,526,254	1,075,737	12,751,094	22,136,164	6,722,377	2,840,883
1943 ...	53,796,715	1,243,763	15,373,881	24,681,702	9,199,964	3,297,405
1944 ...	60,676,954	1,327,661	17,222,287	26,902,945	11,488,440	3,735,622
1945 ...	68,384,813	1,553,591	19,309,333	31,543,362	11,562,164	4,416,364
1946 ...	69,247,607	1,604,018	20,749,360	30,401,956	11,124,680	5,367,594
1947 ...	74,498,093	1,750,655	22,919,909	30,433,876	12,853,736	6,539,916
1948 ...	80,687,448	1,970,079	23,689,833	33,381,605	14,602,310	7,043,620
1949 ...	^x 87,554,363	^x 2,317,674	24,732,490	36,469,081	16,494,526	7,540,592
1950 ...	100,635,459	2,648,161	29,106,858	43,146,167	17,287,706	8,446,567
Percentage increase						
over: 1929	+ 115.6	+ 231.9	+ 76.6	+ 132.7	+ 118.2	+ 189.0
1938	+ 225.4	+ 314.0	+ 192.1	+ 212.4	+ 278.1	+ 336.1

^x Includes debits in St. John's, Newfoundland, since April, 1949.

Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	DECEMBER		DECEMBER	
	1950	1949	1950	1949
Atlantic Provinces				
Halifax	114,080	102,102	4,857	3,798
Moncton	34,423	33,312	2,125	1,918
Saint John	39,695	42,154	3,092	3,005
St. John's	46,994	44,011	1,751	1,487
Total-Atlantic Provinces ..	235,192	221,579	11,825	10,208
Quebec				
Montreal	2,416,439	2,011,097	150,123	111,164
Quebec	214,828	232,343	24,685	20,346
Sherbrooke	29,955	25,739	3,206	2,413
Total-Quebec	2,661,223	2,269,178	178,015	133,923
Ontario				
Brantford	34,954	36,345	2,943	3,022
Chatham	34,614	27,737	2,710	2,771
Cornwall	14,629	-	1,664	-
Fort William	22,583	18,227	1,612	1,625
Hamilton	206,821	180,273	16,909	16,533
Kingston	20,286	20,242	3,265	3,101
Kitchener	48,345	49,656	2,968	3,159
London	111,088	118,816	9,796	7,388
Ottawa	260,972	319,906	20,410	28,587
Peterborough	24,970	23,399	2,788	2,859
St. Catharines	41,579	29,804	4,561	3,187
Sarnia	30,357	25,264	2,795	2,396
Sudbury	24,065	21,958	3,502	3,019
Toronto	2,563,253	2,477,367	138,215	118,207
Windsor	163,288	100,197	19,061	36,807
Total-Ontario	3,601,802	3,449,190	233,199	232,663
Prairie Provinces				
Brandon	12,712	11,632	1,138	1,006
Calgary	239,035	197,663	12,982	12,943
Edmonton	191,062	188,205	11,825	12,371
Lethbridge	22,141	19,323	1,585	1,715
Medicine Hat	8,441	7,765	970	779
Moose Jaw	23,538	17,922	1,584	1,389
Prince Albert	11,536	11,493	1,159	1,112
Regina	125,315	125,181	5,912	4,900
Saskatoon	40,080	37,726	2,975	2,851
Winnipeg	849,194	720,975	23,936	20,094
Total-Prairie Provinces ...	1,523,055	1,337,885		59,159
British Columbia				
New Westminster	35,313	27,055	4,100	3,520
Vancouver	624,458	490,821	45,552	41,405
Victoria	87,838	110,045	9,157	9,177
Total-British Columbia	747,609	627,921	58,809	54,102
GRAND TOTAL FOR CANADA	8,768,882	7,905,754	545,913	490,054

Cornwall data added as of May, 1950.

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- Over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1948 Nov.	7,589,604	3,012,721	30.23	432,377	4,062,798	1.28
Dec.	7,326,270	3,116,958	28.21	473,822	4,071,322	1.40
1949 Jan.	6,563,891	3,100,684	25.40	364,620	4,087,444	1.07
Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
August	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37

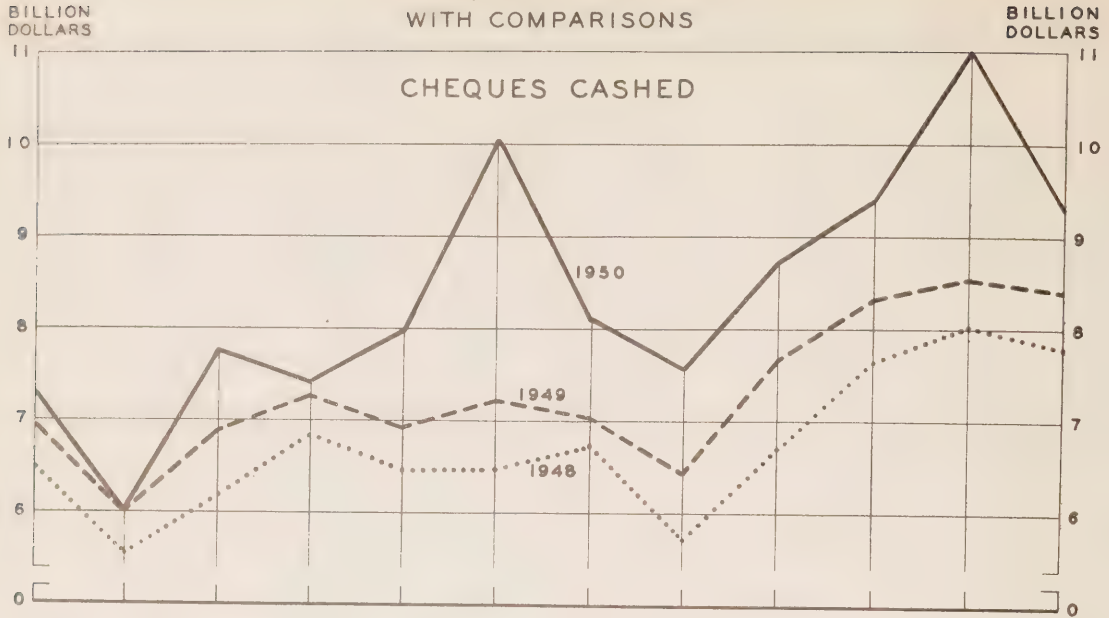
Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1) (2)	Same month 1949 (3)	Percentage change 1950 to 1949 (4)
Cheques Cashed	Million \$	Dec.	9,315	8,396	+ 10.9
Industrial Production-Total	1935-39=100	Nov.	209.5 p.	185.3	+ 13.1
Manufactures	1935-39=100	Nov.	220.2 p.	195.4	+ 12.7
Mining	1935-39=100	Oct.	158.4 p.	144.9	+ 9.3
Employment-9 Leading Industries	1926=100	Nov.	209.1	200.6	+ 4.2
Manufactures	1926=100	Nov.	215.4	206.5	+ 4.3
Rough and Dressed Lumber	1926=100	Nov.	153.1	138.2	+ 10.8
Textile Products	1926=100	Nov.	192.7	185.6	+ 3.8
Mining	1926=100	Nov.	194.9	184.8	+ 5.5
Aggregate Payrolls-9 Industries	Thousand \$	Nov.	106,621	96,096	+ 11.0
Average Weekly Earnings					
9 Industries	Dollars	Nov.	46.27	43.69	+ 5.9
Rubber Consumption	Million lb.	Nov.	17.68	12.59	+ 40.4
Cigarettes Released	Millions	Nov.	1,386	1,539	- 9.9
Inspected Slaughterings-Cattle .	Thousands	Nov.	141	169	- 16.6
-Hogs ...	Thousands	Nov.	452	538	- 16.0
Creamery Butter	Million lb.	Dec.	9.52	11.56	- 17.6
Cheese	Million lb.	Dec.	3.07	2.66	+ 15.4
Cotton Openings	Thousand lb.	Dec.	19,693	18,337	+ 8.6
Wood Pulp Production	Thousand tons	Nov.	742.7	662.4	+ 12.1
Newsprint Production	Thousand tons	Dec.	430.6	414.9	+ 3.8
Steel Production	Thousand tons	Nov.	289.5	259.7	+ 11.5
Automobile Production	Thousands	Nov.	30.32	19.72	+ 53.8
Gold-Mint Receipts	Thousand fine ounces	Nov.	388	368	+ 5.4
Building Permits-58 Muni- cipalities	Thousand \$	Nov.	41,661 p.	33,706	+ 23.6
Primary Power-Consumption	Million Kwh.	Nov.	4,132	3,529	+ 13.9
Tons Loaded	Thousand tons	Dec.	8,407 p.	8,327	+ 1.0
Retail Trade	Million \$	Oct.	716.8	697.3	+ 2.8
Exports	Million \$	Nov.	292.7	292.3	+ 0.1
Imports	Million \$	Oct.	320.6	234.3	+ 36.8
Cost of Living	1935-39=100	Dec.	171.1	161.5	+ 5.9
Wholesale Prices-General	1926=100	Nov.	174.0	157.1	+ 10.8
Raw and Partly Manufactured ...	1926=100	Nov.	175.8	160.6	+ 9.5
Fully and Chiefly Manufactured	1926=100	Nov.	157.9	142.9	+ 10.5
Consumers' Goods	1926=100	Nov.	159.4	143.1	+ 11.4
Producers' Goods	1926=100	Nov.	176.4	159.6	+ 10.5
Building Materials	1926=100	Nov.	232.9	199.5	+ 16.7
Common Stock Prices (Investors' Index)	1935-39=100	Dec.	146.3	117.9	+ 24.1
Bond Yields Index	1935-39=100	Dec.	96.7	90.3	+ 7.1
Dividend Payments	Million \$	Dec.	112.94	83.32	+ 35.5
Chartered Bank Cash	Million \$	Nov.	783.0	746.3	+ 4.9
Current Loans	Million \$	Nov.	2,611	2,250	+ 16.0
Dominion-Expenditures	Million \$	Nov.	209	199	+ 5.0
-Revenues	Million \$	Nov.	252	195	+ 29.2

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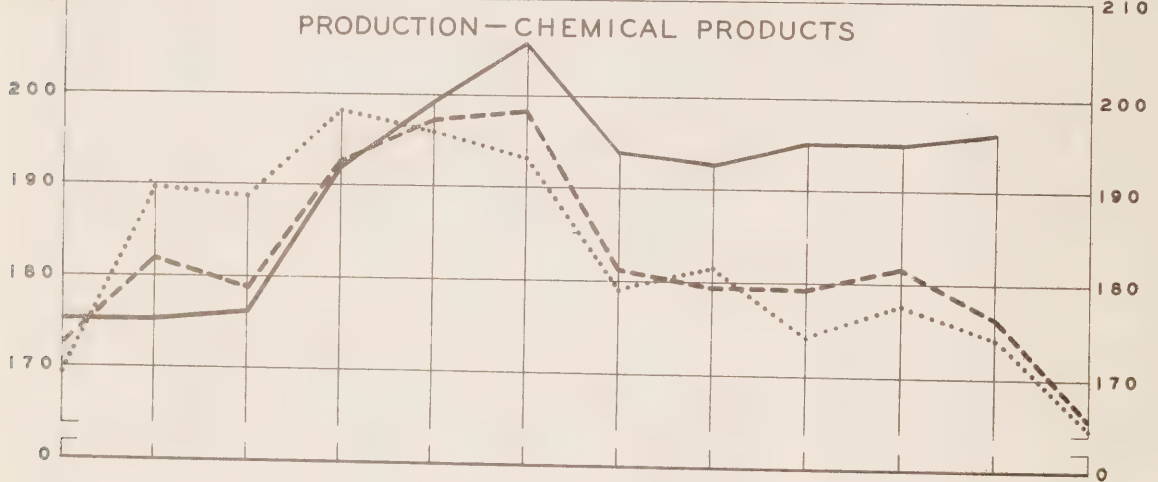
CHEQUES CASHED WITH COMPARISONS



1935-39=100

210

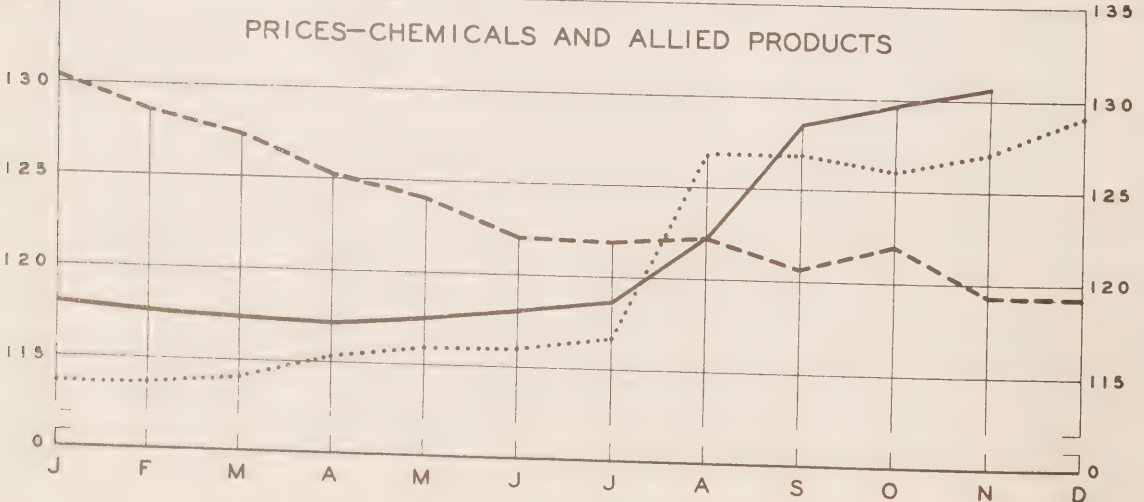
PRODUCTION—CHEMICAL PRODUCTS



1926=100

135

PRICES—CHEMICALS AND ALLIED PRODUCTS

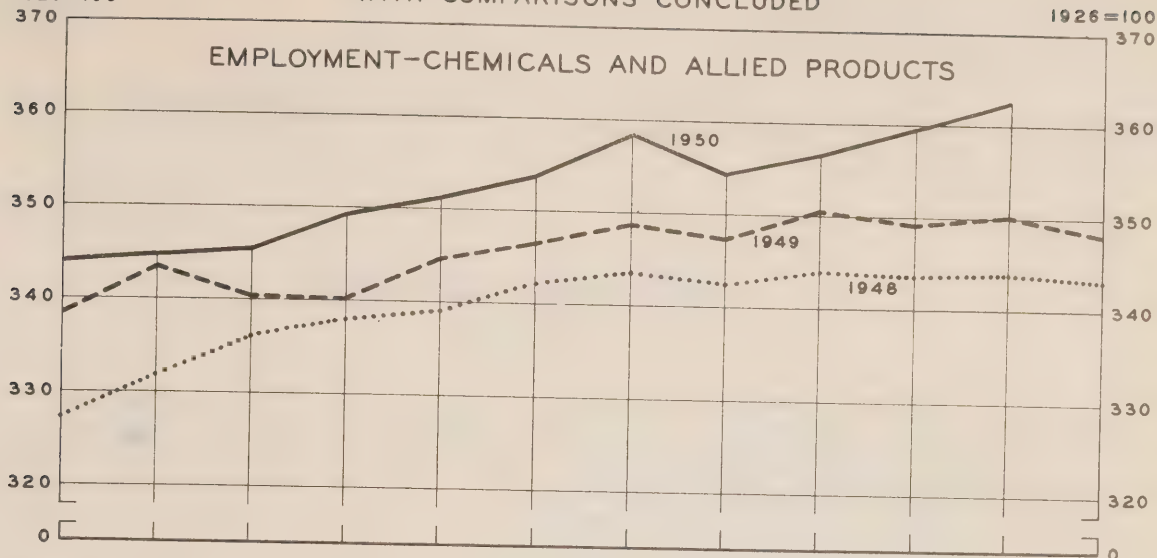


CHEQUES CASHED

WITH COMPARISONS CONCLUDED

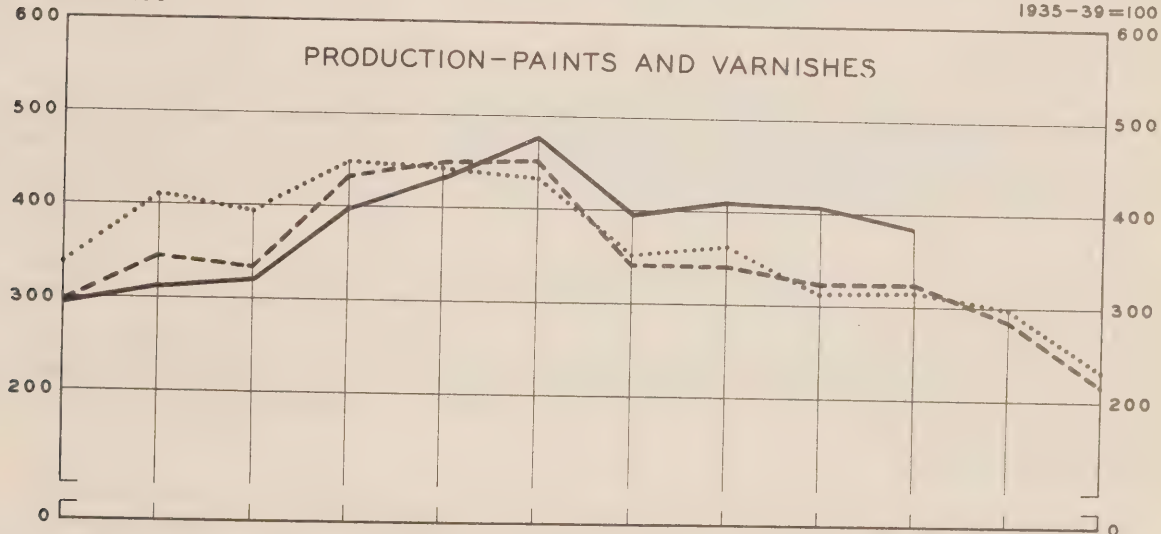
1926=100

1926=100



1935-39=100

1935-39=100





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CHEQUES CASHED IN CLEARING CENTRES

JANUARY, 1951

The record-breaking trend of business transactions in the form of cheques cashed was continued in January. The totals for Canada and for each of the five areas were greater in January than in the same month of any other year. The aggregate for 35 clearing centres reached \$9 billion, a gain of 23 per cent over January 1950. The expansion was general throughout the country, as each of the 34 cities for which statistics are available showed an increase. British Columbia with a gain of 40 per cent, recorded the largest advance. Quebec was next with an increase of 24.5 per cent and the Prairie Provinces, Ontario and the Atlantic Provinces followed, in that order.

The Centres

Cheques cashed in Montreal rose by about 25 per cent and the total for Toronto was nearly 20 per cent higher. These gains accounted for more than half the country-wide advance. During January the value of transactions on the Montreal Stock Exchange and Curb Market was \$108 million compared with \$35 million in January 1950. In the same comparison, the value of shares traded on the Toronto Stock Exchange was \$146 million against \$53 million in the same month last year.

Bank debits in Winnipeg were 20 per cent higher in the month under review. The total for Vancouver advanced sharply for a gain of 40 per cent. Ottawa showed a fractional increase.

New Westminster recorded the largest advance with a jump of 65 per cent in the January comparison. Medicine Hat followed with a gain of 57 per cent. Other centres showing considerable increases were Windsor, St. Catharines, Calgary, Lethbridge, Brandon and Victoria.

Deposit Turnover.

The turnover of current deposits in December, compiled on an annual basis, was 29.88, lower than the turnover of 31.60 recorded in the same month of 1949. This lower rate indicates that current deposits increased relatively more than the cheques cashed against these accounts. The turnover of savings deposits was higher in December, at 1.44, than in the corresponding month of 1949 when it amounted to 1.32.

Cheques cashed against both current and savings accounts in January were greater in each economic area. Only Ottawa, in current accounts, and Sherbrooke, in savings accounts, recorded declines. As deposits are not yet known for the month in question, no indication of turnover is available.

Economic Setting

In the charts of this number, the movement of cheques cashed is compared with the behaviour, over the past three years, of some principal economic indicators. For the most part the series were at consistently higher levels in 1950 than in the preceding year. During the twelve months of last year the amount of cheques cashed was 15 per cent greater than in 1949. Wholesale prices rose 5.8 per cent and the index of industrial production averaged 7.6 per cent higher in the same comparison. Employment in eight leading industries rose 1.4 per cent. The increased tempo of economic activity during 1950 was also reflected in higher levels for both wholesale and retail trade. The index of wholesale sales reached a peak of 306.7 for a gain of more than 5 per cent over the preceding year and the value of retail sales was 6.5 per cent higher than in 1949.

Prepared in the Business Statistics Section.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, DURING JANUARY, 1951 COMPARED WITH JANUARY, 1950

Province and Clearing House Centres	January 1951	January 1950	Increase(+) Decrease(-)	Percentage of 1951 - 1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	98,647,413	90,749,532 +	7,897,881	108.7
Moncton	35,450,185	29,916,796 +	5,533,389	118.5
Saint John	47,630,021	39,408,305 +	8,221,716	120.9
St. John's	44,002,506	37,036,366 +	6,966,140	118.8
Total-Atlantic Provinces ..	225,730,125	197,110,999 +	28,619,126	114.5
<u>Quebec</u>				
Montreal	2,561,681,803	2,052,415,798 +	509,266,005	124.8
Quebec	253,045,858	210,091,033 +	42,954,825	120.4
Sherbrooke	27,825,177	21,549,895 +	6,275,282	129.1
Total-Quebec	2,842,552,838	2,284,056,726 +	558,496,112	124.5
<u>Ontario</u>				
Brantford	38,315,616	29,309,682 +	9,005,934	130.7
Chatham	35,371,100	26,986,039 +	8,385,061	131.1
Cornwall	16,144,231	-	-	-
Fort William	22,287,215	16,761,574 +	5,525,641	133.0
Hamilton	243,496,121	192,253,013 +	51,243,108	126.7
Kingston	21,286,940	19,871,515 +	1,415,425	107.1
Kitchener	51,622,232	43,429,138 +	8,193,094	118.9
London	138,613,307	109,080,670 +	29,532,637	127.1
Ottawa	335,006,581	333,538,899 +	1,467,682	100.4
Peterborough	26,602,640	21,098,449 +	5,504,191	126.1
St. Catharines	48,323,188	33,502,189 +	14,820,999	144.2
Sarnia	30,328,608	23,566,804 +	6,761,804	128.7
Sudbury	27,233,344	21,191,541 +	6,041,803	128.5
Toronto	2,534,194,829	2,114,753,666 +	419,441,163	119.8
Windsor	176,562,669	120,105,041 +	56,457,628	147.0
Total-Ontario	3,745,388,621	3,105,448,220 +	639,940,401	120.6
<u>Prairie Provinces</u>				
Brandon	13,289,480	9,802,762 +	3,486,718	135.6
Calgary	259,164,747	189,930,574 +	69,234,173	136.5
Edmonton	183,919,518	165,436,594 +	18,482,924	111.2
Lethbridge	24,643,455	18,063,128 +	6,580,327	136.4
Medicine Hat	9,383,281	5,979,910 +	3,403,371	156.9
Moose Jaw	20,537,895	15,940,446 +	4,597,449	128.8
Prince Albert	11,516,826	9,752,588 +	1,764,238	118.1
Regina	119,604,289	113,861,670 +	5,742,619	105.0
Saskatoon	42,522,448	33,057,921 +	9,464,527	128.6
Winnipeg	712,355,771	594,013,525 +	118,342,246	119.9
Total-Prairie Provinces ..	1,396,937,710	1,155,839,118 +	241,098,592	120.9
<u>British Columbia</u>				
New Westminster	40,437,132	24,512,899 +	15,924,233	165.0
Vancouver	642,950,566	459,408,832 +	183,541,734	140.0
Victoria	107,543,550	80,645,524 +	26,898,026	133.4
Total-British Columbia ...	790,931,248	564,567,255 +	226,363,993	140.1
GRAND TOTAL FOR CANADA ...	9,001,540,542	7,307,022,318 +	1,694,518,224	123.2

Cornwall data added as of May, 1950.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, JANUARY - 1924 - 1951

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	2,126,913	51,937	616,922	907,188	403,022	147,844
1925 ...	2,230,036	43,432	714,408	879,501	442,998	149,698
1926 ...	2,368,210	51,564	752,444	924,990	475,463	163,749
1927 ...	2,618,831	47,298	854,175	1,120,590	432,795	163,972
1928 ...	3,399,113	53,046	1,172,612	1,432,409	533,572	207,475
1929 ...	4,095,330	66,663	1,527,636	1,658,998	591,636	250,397
1930 ...	3,211,422	60,529	1,055,695	1,339,957	539,595	215,646
1931 ...	2,668,325	54,373	904,153	1,161,547	385,481	162,772
1932 ...	2,071,034	48,422	665,979	862,857	359,044	134,733
1933 ...	1,968,876	32,248	606,986	852,504	353,783	117,355
1934 ...	2,597,015	42,968	764,092	1,272,344	381,652	135,959
1935 ...	2,682,050	43,509	781,272	1,289,471	435,391	132,408
1936 ...	2,992,068	50,359	829,036	1,312,380	634,966	165,327
1937 ...	3,227,355	66,399	1,032,199	1,575,934	375,029	177,794
1938 ...	2,444,600	52,578	770,354	1,139,747	325,155	156,766
1939 ...	2,511,882	50,857	799,467	1,161,529	322,492	177,538
1940 ...	2,674,335	63,561	808,906	1,135,586	493,748	172,534
1941 ...	2,941,104	72,797	780,324	1,462,605	448,855	176,523
1942 ...	3,230,789	77,155	939,782	1,517,460	499,853	196,539
1943 ...	3,899,628	83,842	1,157,120	1,875,067	545,708	237,891
1944 ...	4,512,474	96,850	1,346,766	1,946,650	811,815	310,393
1945 ...	5,069,995	111,196	1,553,035	2,226,044	872,432	307,288
1946 ...	5,990,656	122,741	1,655,097	2,854,175	898,943	459,699
1947 ...	6,215,840	136,054	2,040,548	2,596,528	917,110	525,600
1948 ...	6,490,790	144,556	1,911,595	2,696,043	1,142,621	595,975
1949 ... ^x	6,928,511	^x 161,244	2,073,052	2,907,239	1,180,453	606,523
1950 ...	7,307,022	197,111	2,284,057	3,105,448	1,155,839	564,567
1951 ...	9,001,541	225,730	2,842,553	3,745,389	1,396,938	790,931
Percentage increase						
over: 1929 +	119.8	+ 238.6	+ 86.1	+ 125.8	+ 136.1	+ 215.2
1938 +	268.2	+ 329.3	+ 269.0	+ 228.6	+ 329.6	+ 404.5

^x Includes debits in St. John's, Newfoundland, since April, 1949.

Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNT	
	JANUARY		JANUARY	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax	93,636	87,254	5,011	3,496
Moncton	33,695	28,410	1,755	1,506
Saint John	44,652	37,034	2,978	2,375
St. John's	42,252	35,691	1,750	1,345
Total-Atlantic Provinces ...	214,236	188,389	11,494	8,722
<u>Quebec</u>				
Montreal	2,435,638	1,951,189	126,044	101,227
Quebec	230,729	191,769	22,317	18,322
Sherbrooke	26,366	19,869	1,459	1,681
Total-Quebec	2,692,733	2,162,827	149,820	121,230
<u>Ontario</u>				
Brantford	35,458	26,851	2,858	2,459
Chatham	32,923	24,756	2,448	2,230
Cornwall	14,650	-	1,494	-
Fort William	20,723	15,486	1,565	1,276
Hamilton	228,225	178,484	15,272	13,769
Kingston	17,869	17,185	3,418	2,687
Kitchener	48,467	40,944	3,155	2,485
London	127,771	102,705	10,843	6,376
Ottawa	311,822	314,027	23,185	19,512
Peterborough	23,589	19,021	3,014	2,078
St. Catharines	43,871	30,376	4,452	3,126
Sarnia	27,099	21,574	3,230	1,993
Sudbury	23,794	18,653	3,440	2,539
Toronto	2,381,911	2,005,819	152,284	108,935
Windsor	159,446	112,699	17,117	7,406
Total-Ontario	3,497,615	2,928,579	247,774	176,870
<u>Prairie Provinces</u>				
Brandon	12,087	9,041	1,203	761
Calgary	246,205	181,584	12,960	8,347
Edmonton	172,202	156,637	11,717	8,800
Lethbridge	22,908	16,765	1,735	1,298
Medicine Hat	8,399	5,410	984	570
Moose Jaw	18,953	14,835	1,586	1,105
Prince Albert	10,642	8,961	875	791
Regina	115,244	110,289	4,360	3,573
Saskatoon	39,467	30,539	3,055	2,519
Winnipeg	690,194	578,058	22,162	15,956
Total-Prairie Provinces	1,336,300	1,112,118	60,633	43,721
<u>British Columbia</u>				
New Westminster	36,376	21,904	4,061	2,609
Vancouver	600,690	422,607	44,260	36,802
Victoria	96,661	73,068	10,883	7,578
Total-British Columbia	733,727	517,578	57,204	46,989
GRAND TOTAL FOR CANADA	8,474,611	6,909,491	526,930	397,532

Cornwall data added as of May, 1950.

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- Over	Cheques Cashed	Savings Deposits	Turn- Over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1949 Jan.	6,563,891	3,100,684	25.40	364,620	4,087,444	1.07
Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
August	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44

Note: Turnover in the monthly section is placed on an annual footing.

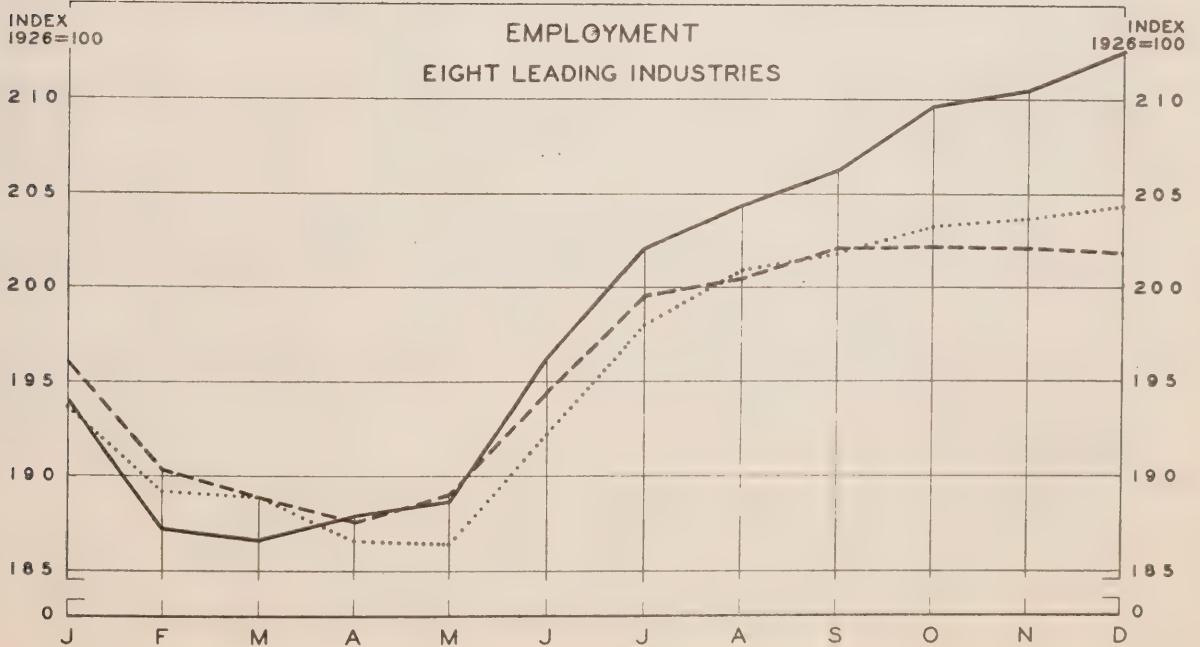
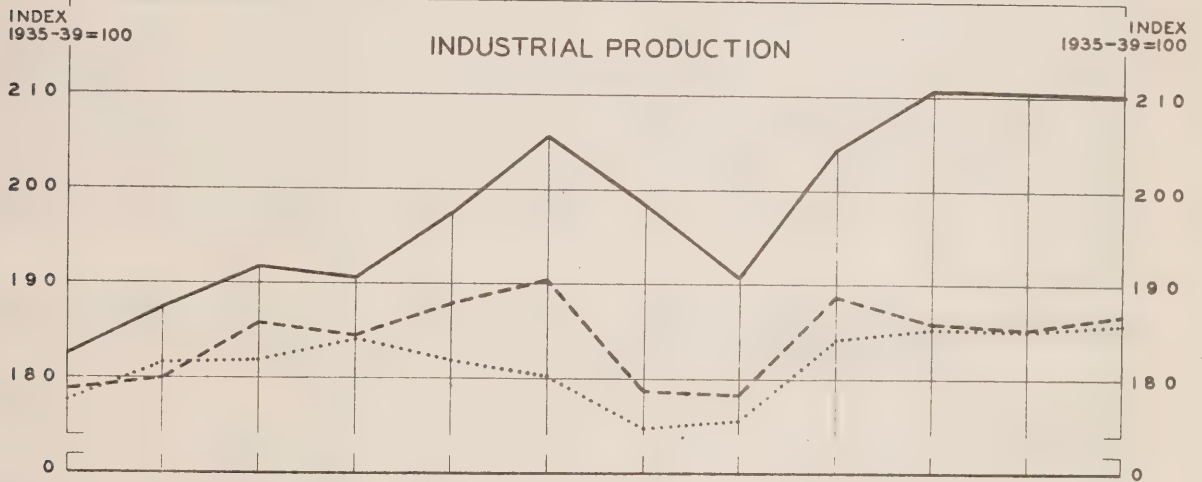
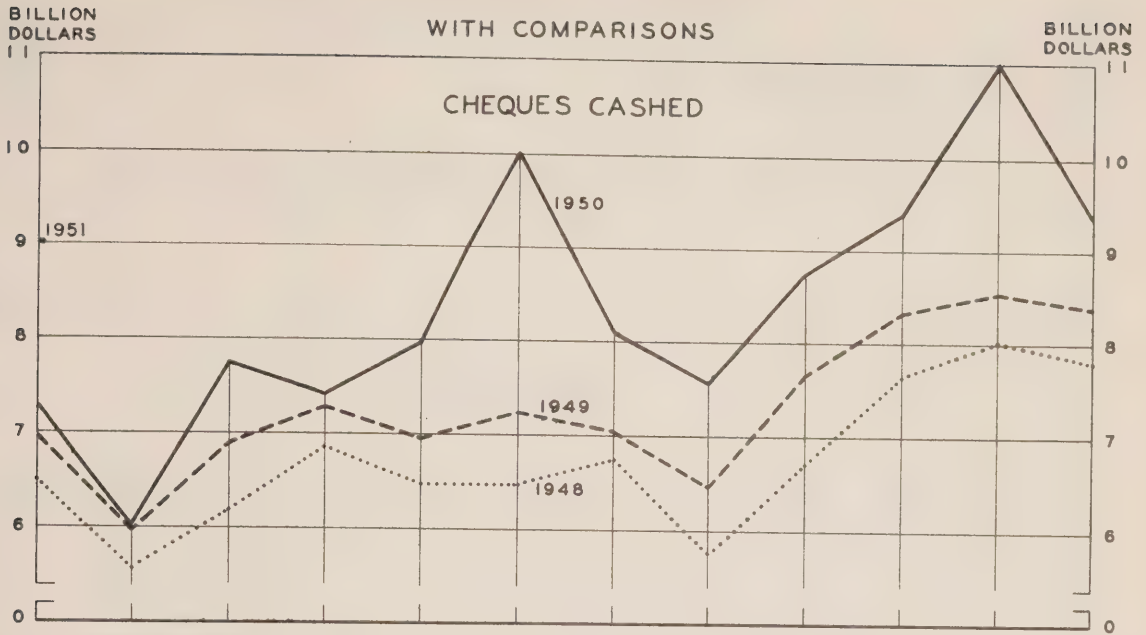
TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1950 or 1949 (3)	Percentage change 1951 to 1950 (4)
		(1)	(2)	(3)	(4)
Cheques Cashied	Million \$	Jan.	9,002	7,307	+ 23.2
Industrial Production-Total	1935-39=100	Dec.	210.2 p.	196.8	+ 13.6
Manufactures	1935-39=100	Dec.	219.6 p.	196.5	+ 11.8
Mining	1935-39=100	Nov.	162.1	137.2	+ 18.1
Employment-9 Leading Industries.	1926=100	Dec.	211.1	200.4	+ 5.3
Manufactures	1926=100	Dec.	215.4	204.5	+ 5.3
Rough and Dressed Lumber	1926=100	Dec.	144.2	130.0	+ 10.9
Textile Products	1926=100	Dec.	194.4	185.7	+ 4.7
Mining	1926=100	Dec.	195.9	184.4	+ 6.2
Aggregate Payrolls-9 Industries	Thousand \$	Dec.	108,442	96,071	+ 12.9
Average Weekly Earnings					
9 Industries	Dollars	Dec.	46.59	43.71	+ 6.6
Rubber Consumption	Million lb.	Dec.	18.05	13.41	+ 34.6
Cigarettes Released	Millions	Dec.	1,244	1,425	- 12.7
Inspected Slaughtering-Cattle	Thousands	Dec.	94	113	- 16.8
-Hogs ...	Thousands	Dec.	381	521	- 26.9
Creamery Butter	Million lb.	Jan.	8.09	9.83	- 17.7
Cheese	Million lb.	Jan.	1.98	1.75	+ 13.1
Cotton Openings	Thousand lb.	Jan.	19,833	17,567	+ 12.9
Wood Pulp Production	Thousand tons	Dec.	694.7	628.6	+ 10.5
Newsprint Production	Thousand tons	Dec.	430.6	414.9	+ 3.8
Steel Production	Thousand tons	Dec.	291.2	263.9	+ 10.3
Automobile Production	Thousands	Dec.	30.74	25.92	+ 18.6
Gold-Mint Receipts	Thousand fine ounces	Dec.	365	357	+ 2.2
Building Permits-58 Muni- cipalities	Thousand \$	Dec.	33,383 p.	35,190	- 5.1
Primary Power-Consumption	Million Kwh.	Dec.	4,240	3,747	+ 13.2
Tons Loaded	Thousand tons	Dec.	8,407 p.	8,327	+ 1.0
Retail Trade	Million \$	Dec.	861.0	790.6	+ 8.9
Exports	Million \$	Dec.	289.9	285.5	+ 1.5
Imports	Million \$	Dec.	266.3	213.4	+ 24.8
Cost of Living	1935-39=100	Jan.	172.5	161.0	+ 7.1
Wholesale Prices-General	1926=100	Dec.	175.7	156.9	+ 12.0
Raw and Partly Manufactured ...	1926=100	Dec.	177.8	160.3	+ 10.9
Fully and Chiefly Manufactured	1926=100	Dec.	158.6	142.5	+ 11.3
Consumers' Goods	1926=100	Dec.	160.4	143.1	+ 12.1
Producers' Goods	1926=100	Dec.	178.7	159.9	+ 11.8
General Building Materials	1926=100	Dec.	235.2	200.1	+ 17.5
Common Stock Prices (Investors' Index)	1935-39=100	Jan.	155.8	119.0	+ 30.9
Bond Yields Index	1935-39=100	Jan.	97.9	90.1	+ 8.7
Dividend Payments	Million \$	Jan.	59.22	51.73	+ 14.5
Chartered Bank Cash	Million \$	Dec.	809.9	753.5	+ 7.5
Current Loans	Million \$	Dec.	2,651	2,174	+ 21.9
Dominion-Expenditures	Million \$	Dec.	247	201	+ 22.9
-Revenues	Million \$	Dec.	261	200	+ 30.5

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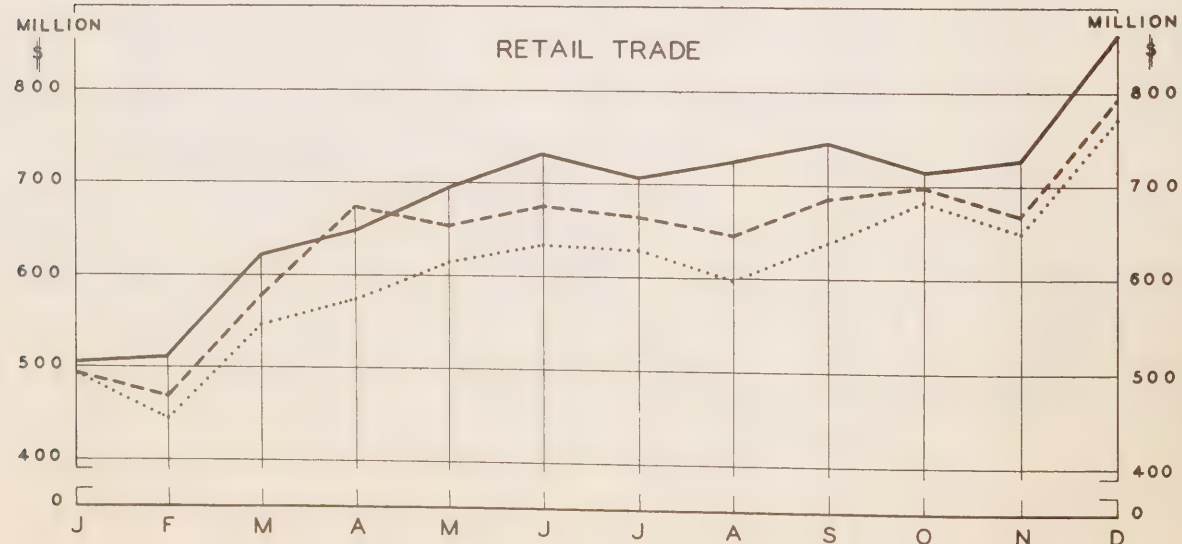
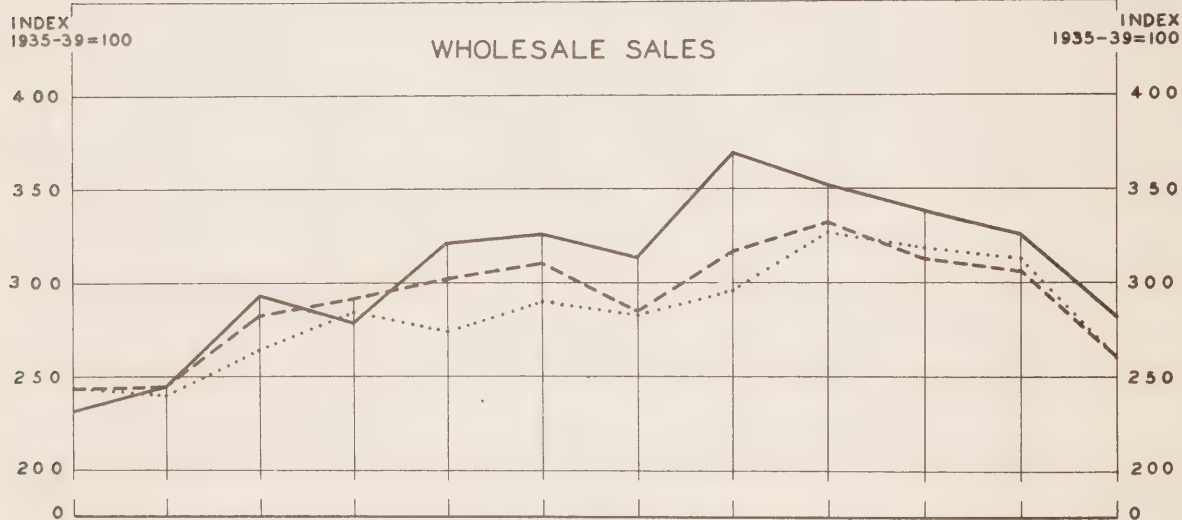
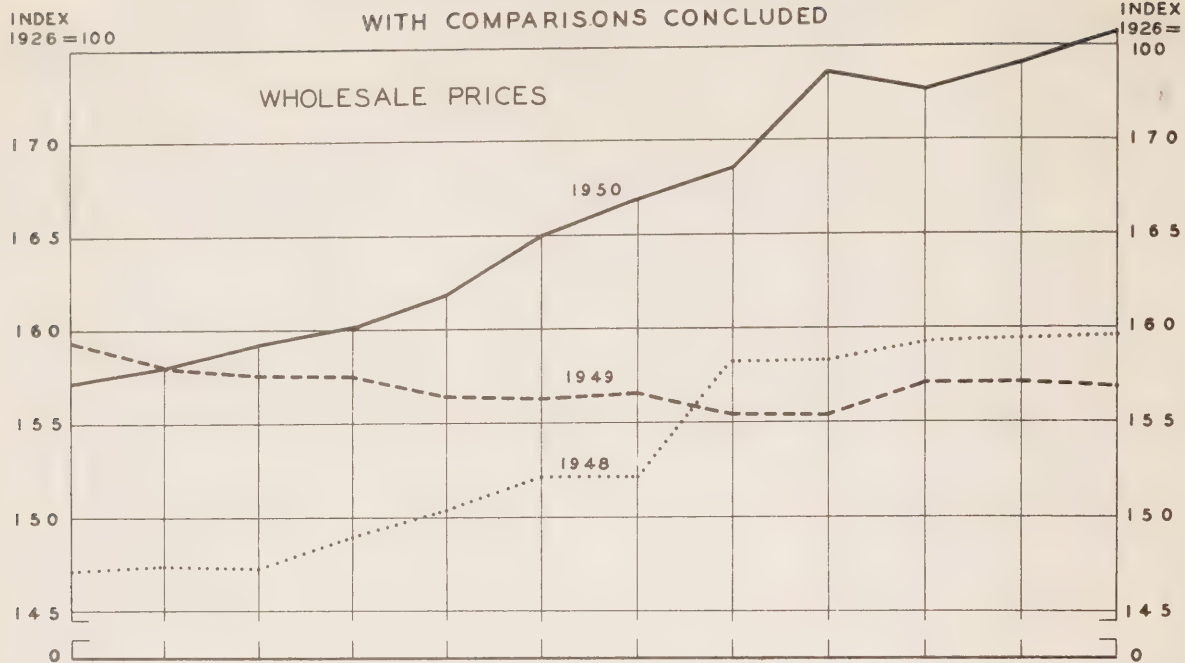
CHEQUES CASHED

WITH COMPARISONS



CHEQUES CASHED

WITH COMPARISONS CONCLUDED





DOMINION BUREAU OF STATISTICS
Research and Development Division
OTTAWA

UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY

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CHEQUES CASHED IN CLEARING CENTRES

FEBRUARY, 1951

Reflecting the active business conditions of the period, financial payments in the form of cheques cashed rose sharply in February over the same month of 1950. The aggregate was one-third greater than twelve months ago. Advances were recorded in all five economic areas, the greatest percentage increase having been shown in Ontario. The gain in the Atlantic Provinces was nearly 23 percent. The totals for Quebec and Ontario rose 34 percent and 40 percent, respectively, mainly in view of the heavy payments in Montreal and Toronto. The Prairie Provinces and British Columbia recorded gains of 15 percent and 34 percent.

The Centres.

The expansion in cheques cashed was general throughout the country as 33 of the 34 cities for which statistics are available showed increases. The greatest gain was registered in Ottawa where the total rose more than 81 percent over February last year. Medicine Hat recorded the second largest increase with a jump of 72 percent. Calgary was the only city which showed a decline. Twenty-five centres showed advances of more than 20 percent. Cheques cashed in Montreal and Toronto rose 38 percent and 39 percent respectively. These gains accounted for 63 percent of the country-wide advance of nearly \$2,000 million.

The Two Months.

Compared with the first two months of 1950, the total of cheques cashed in January and February of this year was nearly 28 percent higher. All centres recorded advances in this comparison. British Columbia showed the largest gain, followed by Ontario and Quebec.

The levels achieved in the total for Canada and in each of the five economic areas were higher than in any other similar period in history. Compared with 1938 the Canadian aggregate was nearly 268 percent greater. British Columbia showed the largest increase in this comparison with a gain of 416 percent.

Economic Setting.

Recent economic indicators show a continuation of the vigorous pace of business and trade activity. The volume of industrial production in January was 14 percent greater than in the same month last year. Employment and payrolls also registered significant gains. The value of retail trade was up nearly 22 percent.

In the manufacturing field, the automobile industry was still operating at a record-breaking pace, production in January having been 37 percent greater than in the same month last year. Newsprint and steel production were also at higher levels. Some agricultural activities, mainly cattle slaughtering and creamery butter production, showed declines from a year ago.

Wholesale prices continued their upward trend. The index in January was 17 percent higher than the level in the same month last year. The cost of living index rose more than eight percent during the period. Reflecting the heavy volume of trading on the country's stock exchanges, the index of common stock prices in February was nearly 41 percent higher than in the same month last year.

A feature of recent months has been the rapid rise in current bank loans, the total outstanding at the end of January having been over 23 percent greater than at the same date a year ago. Dominion Government revenues during the first month of 1951 amounted to \$332 million, a gain of nearly 41 percent over January 1950. Expenditures rose 9 percent.

Prepared in the Business Statistics Section.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, FEBRUARY, 1951 WITH COMPARATIVE FIGURES FOR JANUARY, 1951 AND FEBRUARY, 1950.

Province and Clearing House Centres	February 1951	January 1951	February 1950	Percentage of 1951 - 1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	84,253,811	98,647,413	68,321,203	123.3
Moncton	32,155,034	35,450,185	26,666,969	120.6
Saint John	47,937,291	47,630,021	36,557,637	131.1
St. John's	35,543,385	44,002,506	31,428,761	113.1
Total-Atlantic Provinces	199,889,521	225,730,125	162,974,570	122.7
<u>Quebec</u>				
Montreal	2,115,668,751	2,561,681,803	1,539,094,084	137.5
Quebec	201,697,016	253,045,858	186,763,788	108.0
Sherbrooke	25,157,564	27,825,177	19,130,471	131.5
Total-Quebec	2,342,523,331	2,842,552,838	1,744,988,343	134.2
<u>Ontario</u>				
Brantford	34,733,962	38,315,616	28,251,296	122.9
Chatham	32,060,179	35,371,100	24,424,026	131.3
Cornwall	12,569,937	16,144,231	-	-
Fort William	17,267,076	22,287,215	15,727,069	109.8
Hamilton	214,132,795	243,496,121	168,223,496	127.3
Kingston	20,364,407	21,286,940	16,726,338	121.8
Kitchener	48,513,751	51,622,232	37,557,138	129.2
London	97,164,642	138,613,307	92,603,787	104.9
Ottawa	386,283,201	335,006,581	212,971,396	181.4
Peterborough	26,189,919	26,602,640	18,680,471	140.2
St. Catharines	38,663,925	48,323,188	28,777,131	134.4
Sarnia	30,716,650	30,328,608	22,204,419	138.3
Sudbury	26,363,606	27,233,344	18,491,580	142.6
Toronto	2,391,449,888	2,534,194,829	1,721,428,378	138.9
Windsor	150,505,867	176,562,669	113,603,986	132.5
Total-Ontario	3,526,979,805	3,745,388,621	2,519,670,511	140.0
<u>Prairie Provinces</u>				
Brandon	10,788,272	13,289,480	9,190,998	117.4
Calgary	212,023,158	259,164,747	214,251,251	99.0
Edmonton	173,044,077	183,919,518	145,266,915	119.1
Lethbridge	21,336,849	24,643,455	17,660,451	120.8
Medicine Hat	10,003,551	9,383,281	5,834,632	171.5
Moose Jaw	17,044,398	20,537,895	15,107,115	112.8
Prince Albert	11,648,650	11,516,826	8,712,592	133.7
Regina	102,463,787	119,604,289	83,872,737	122.2
Saskatoon	38,105,111	42,522,448	28,978,627	131.5
Winnipeg	584,391,865	712,355,771	497,589,448	117.4
Total-Prairie Provinces ..	1,180,849,718	1,396,937,710	1,026,464,766	115.0
<u>British Columbia</u>				
New Westminster	34,862,069	40,437,132	23,647,039	147.4
Vancouver	618,236,964	642,950,566	458,417,013	134.9
Victoria	80,298,826	107,543,550	63,637,270	126.2
Total-British Columbia ..	733,397,859	790,931,248	545,701,322	134.4
GRAND TOTAL FOR CANADA ..	7,983,640,234	9,001,540,542	5,999,799,512	133.1

Cornwall data added as of May, 1950.

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA DURING THE FIRST TWO MONTHS OF 1951
COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Two Months 1951 \$ '000	Two Months 1950 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1951 - 1950 %
<u>Atlantic Provinces</u>				
Halifax	182,901	159,071	+ 23,830	115.0
Moncton	67,605	56,584	+ 11,021	119.5
Saint John	95,567	75,966	+ 19,601	125.8
St. John's	79,546	68,465	+ 11,081	116.2
Total - Atlantic Provinces	425,620	360,086	+ 65,534	118.2
<u>Quebec</u>				
Montreal	4,677,351	3,591,510	+ 1,085,841	130.2
Quebec	454,743	396,855	+ 57,888	114.6
Sherbrooke	52,983	40,680	+ 12,303	130.2
Total - Quebec	5,185,076	4,029,045	+ 1,156,031	128.7
<u>Ontario</u>				
Brantford	73,050	57,561	+ 15,489	126.9
Chatham	67,431	51,410	+ 16,021	131.2
Cornwall	28,714	-	-	-
Fort William	39,554	32,489	+ 7,065	121.7
Hamilton	457,629	360,477	+ 97,152	127.0
Kingston	41,651	36,598	+ 5,053	113.8
Kitchener	100,136	80,986	+ 19,150	123.6
London	235,778	201,684	+ 34,094	116.9
Ottawa	721,290	546,510	+ 174,780	132.0
Peterborough	52,793	39,779	+ 13,014	132.7
St. Catharines	86,987	62,279	+ 24,708	139.7
Sarnia	61,045	45,771	+ 15,274	133.4
Sudbury	53,597	39,683	+ 13,914	135.1
Toronto	4,925,645	3,836,182	+ 1,089,463	128.4
Windsor	327,069	233,709	+ 93,360	139.9
Total - Ontario	7,272,368	5,625,119	+ 1,647,249	129.3
<u>Prairie Provinces</u>				
Brandon	24,078	18,994	+ 5,084	126.8
Calgary	471,188	404,182	+ 67,006	116.6
Edmonton	356,964	310,704	+ 46,260	114.9
Lethbridge	45,980	35,724	+ 10,256	128.7
Medicine Hat	19,387	11,815	+ 7,572	164.1
Moose Jaw	37,582	31,048	+ 6,534	121.0
Prince Albert	23,165	18,465	+ 4,700	125.5
Regina	222,068	197,734	+ 24,334	112.3
Saskatoon	80,628	62,037	+ 18,591	130.0
Winnipeg	1,296,748	1,091,603	+ 205,145	118.8
Total - Prairie Provinces	2,577,787	2,182,304	+ 395,483	118.1
<u>British Columbia</u>				
New Westminster	75,299	48,160	+ 27,139	156.4
Vancouver	1,261,188	917,826	+ 343,362	137.4
Victoria	187,842	144,283	+ 43,559	130.2
Total - British Columbia	1,524,329	1,110,269	+ 414,060	137.3
GRAND TOTAL FOR CANADA ...	16,985,181	13,306,822	+ 3,678,359	127.6

Cornwall data added as of May, 1950.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST TWO MONTHS,
1924 - 1951
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	4,264,675	98,504	1,300,537	1,804,685	781,675	279,274
1925	4,145,078	82,145	1,309,691	1,643,713	825,917	283,611
1926	4,500,430	103,369	1,448,837	1,783,877	851,858	312,489
1927	4,911,908	92,735	1,637,338	2,140,130	742,260	299,445
1928	6,501,096	103,753	2,277,133	2,699,031	1,016,300	404,879
1929	7,522,611	124,623	2,714,749	3,126,617	1,070,759	485,863
1930	6,026,446	111,977	1,997,249	2,500,398	1,011,754	405,067
1931	5,203,238	105,216	1,832,574	2,234,540	726,647	304,261
1932	4,061,081	87,996	1,242,211	1,784,387	688,420	258,067
1933	3,799,153	72,744	1,168,967	1,715,542	620,706	221,194
1934	4,686,362	78,351	1,392,044	2,261,120	693,338	261,009
1935	4,771,091	80,368	1,353,896	2,352,986	733,293	250,549
1936	5,759,518	94,186	1,694,826	2,570,613	1,062,799	337,094
1937	5,959,289	111,715	1,913,844	2,282,731	688,760	356,239
1938	4,620,595	97,534	1,449,548	2,219,891	558,358	295,264
1939	4,561,885	93,677	1,468,758	2,091,664	580,643	327,142
1940	5,629,552	138,842	1,756,871	2,451,499	919,825	362,514
1941	5,481,287	132,492	1,494,778	2,680,376	823,765	349,876
1942	6,123,652	154,846	1,765,592	2,861,724	935,179	406,310
1943	7,611,471	161,552	2,331,038	3,626,646	1,032,126	460,109
1944	8,720,506	184,352	2,553,227	3,827,443	1,559,694	595,791
1945	9,503,505	210,458	2,864,455	4,274,664	1,556,769	597,160
1946	11,326,575	229,548	3,262,691	5,385,531	1,595,855	852,950
1947	11,812,550	253,160	3,810,210	5,135,777	1,618,451	994,952
1948	12,041,927	291,158	3,604,654	5,107,941	1,951,049	1,087,126
1949*	12,904,849	* 297,685	3,965,879	5,336,020	2,147,876	1,157,390
1950	13,306,822	360,086	4,029,045	5,625,119	2,182,304	1,110,269
1951	16,985,181	425,620	5,185,076	7,272,368	2,577,787	1,524,329
Percentage increase						
over: 1929	+ 125.8	+ 241.5	+ 91.0	+ 132.6	+ 140.7	+ 213.7
1938	+ 267.6	+ 336.4	+ 257.7	+ 227.6	+ 361.7	+ 416.3

* Includes debits in St. John's, Newfoundland, since April, 1949.
Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	FEBRUARY		FEBRUARY	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax	80,657	64,854	3,597	3,467
Moncton	30,923	25,530	1,232	1,137
Saint John	45,094	34,324	2,843	2,234
St. John's	34,260	30,378	1,283	1,051
Total - Atlantic Provinces	190,934	155,086	8,955	7,889
<u>Quebec</u>				
Montreal	2,014,681	1,448,313	100,987	90,781
Quebec	181,345	170,063	20,352	16,701
Sherbrooke	23,472	17,988	1,625	1,142
Total - Quebec	2,219,498	1,636,364	123,025	108,624
<u>Ontario</u>				
Brantford	32,258	26,052	2,476	2,200
Chatham	29,591	22,407	2,469	2,017
Cornwall	11,411		1,157	
Fort William	15,836	14,605	1,431	1,122
Hamilton	198,605	157,293	15,528	10,931
Kingston	17,510	14,693	2,855	2,034
Kitchener	45,803	34,797	2,710	2,760
London	90,603	83,300	6,562	9,303
Ottawa	369,435	196,546	16,848	16,425
Peterborough	23,497	16,759	2,693	1,922
St. Catharines	34,966	26,103	3,698	2,674
Sarnia	27,989	20,331	2,727	1,874
Sudbury	22,863	16,197	3,501	2,294
Toronto	2,271,334	1,629,863	120,116	91,566
Windsor	141,378	106,615	9,128	6,989
Total - Ontario	3,333,078	2,365,560	193,902	154,110
<u>Prairie Provinces</u>				
Brandon	9,899	8,469	889	722
Calgary	200,026	204,596	11,997	9,656
Edmonton	161,322	136,821	11,722	8,446
Lethbridge	20,036	16,242	1,301	1,419
Medicine Hat	9,086	5,159	917	675
Moose Jaw	15,954	13,430	1,091	1,677
Prince Albert	10,505	8,011	1,144	702
Regina	98,674	79,745	3,790	4,128
Saskatoon	35,407	26,725	2,699	2,253
Winnipeg	565,655	482,006	18,737	15,584
Total - Prairie Provinces	1,126,563	981,204	54,287	45,261
<u>British Columbia</u>				
New Westminster	30,787	20,711	4,075	2,936
Vancouver	578,056	417,096	40,181	41,321
Victoria	71,250	55,867	9,049	7,771
Total - British Columbia	680,093	493,673	53,305	52,028
GRAND TOTAL FOR CANADA ...	7,550,166	5,631,887	433,474	367,912

Cornwall data added as of May, 1950.

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS
\$ ' 000

CURRENT ACCOUNTS				SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1949 Feb.	5,649,733	3,053,956	22.20	326,605	4,138,673	0.95
Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
Aug.	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

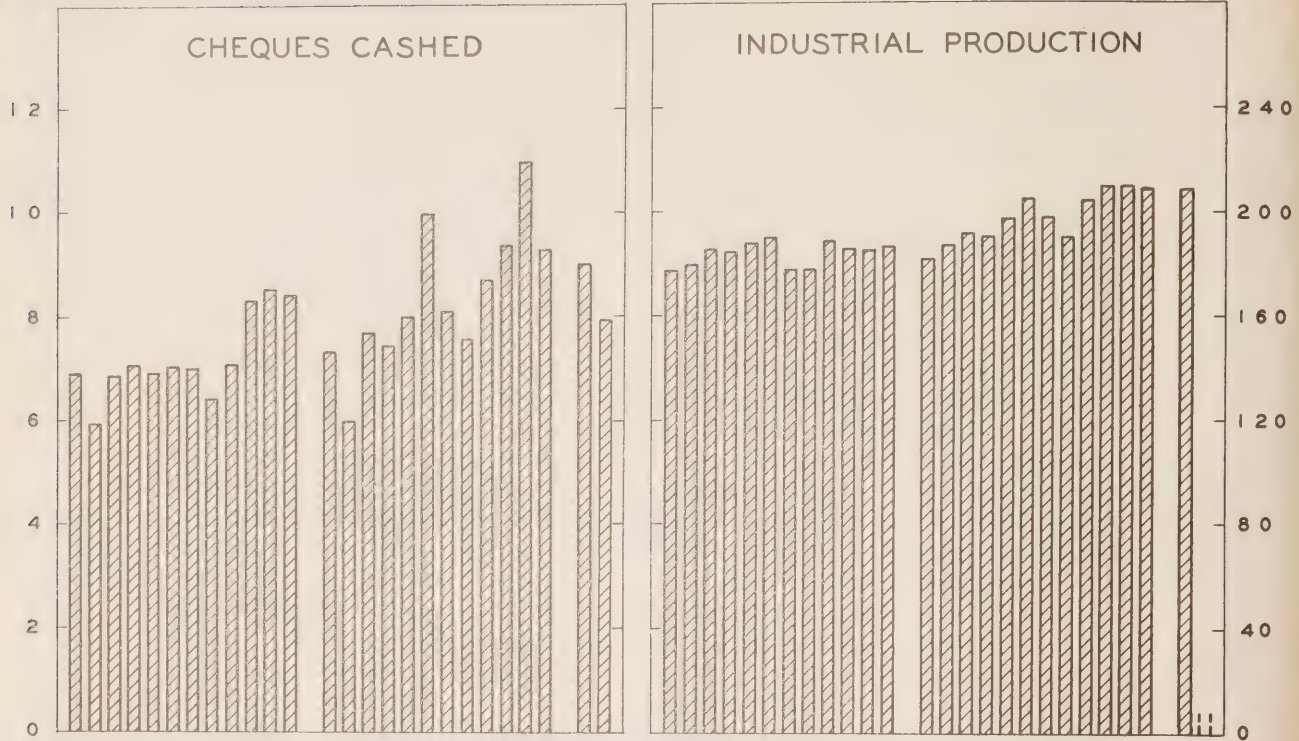
	Name of Unit		Latest month per Col. (1)	Same month 1950 or 1949 (3)	Percentage change 1951 to 1950 (4)
			(2)	(3)	(4)
Cheques Cashed	Million \$	Feb.	7,984	6,000	+ 33.1
Industrial Production-Total ..	1935-39=100	Jan.	208.6P	182.6	+ 14.2
Manufactures	1935-39=100	Jan.	217.8P	190.5	+ 14.3
Mining	1935-39=100	Dec.	154.6	138.7	+ 11.5
Employment-Industrial Composite	1939=100	Jan.	175.3	163.8	+ 7.0
Manufacturing	1939=100	Jan.	182.4	171.0	+ 6.7
Wood products	1939=100	Jan.	171.3	157.0	+ 9.1
Clothing (textile and fur) .	1939=100	Jan.	140.9	134.3	+ 4.9
Mining	1939=100	Jan.	115.2	107.4	+ 7.3
Aggregate Payrolls-Industrial Composite	Thousand \$	Jan.	103,069	89,861	+ 14.7
Average Weekly Earnings					
Industrial Composite	Dollars	Jan.	45.31	42.33	+ 7.0
Rubber Consumption	Million lb.	Jan.	17.95	13.86	+ 29.5
Cigarettes Released	Millions	Feb.	1,477	1,459	+ 1.2
Inspected Slaughtering-Cattle	Thousands	Jan.	104	120	- 13.3
-Hogs .	Thousands	Jan.	402	363	+ 10.7
Creamery Butter	Million lb.	Feb.	7.11	8.53	- 16.6
Cheese	Million lb.	Feb.	1.19	1.28	- 7.0
Cotton Openings	Thousand lb.	Feb.	20,447	18,073	+ 13.1
Wood Pulp Production	Thousand tons	Jan.	733.9	638.2	+ 15.0
Newsprint Production	Thousand tons	Feb.	425.1	399.2	+ 6.5
Steel Production	Thousand tons	Jan.	309.7	289.9	+ 6.8
Automobile Production	Thousands	Jan.	39.20	28.53	+ 37.4
Gold-Mint Receipts	Thousand fine ounces	Feb.	342	331	+ 3.3
Building Permits-58 Muni- cipalities	Thousand \$	Jan.	24,872P	17,694	+ 40.6
Primary Power-Consumption	Million Kwh.	Jan.	4,367	3,783	+ 15.4
Tons Loaded	Thousand tons	Feb.	7,812P	7,587	+ 3.0
Retail Trade	Million \$	Jan.	674.9	555.1	+ 21.6
Exports	Million \$	Jan.	285.1	221.2	+ 28.9
Imports	Million \$	Jan.	327.2	211.9	+ 54.4
Cost of Living	1935-39=100	Feb.	175.2	161.6	+ 8.4
Wholesale Prices-General	1935-39=100	Jan.	233.8	199.9	+ 17.0
Raw and Partly Manufactured .	1935-39=100	Jan.	235.6	200.1	+ 17.7
Fully and Chiefly Manufactured	1935-39=100	Jan.	233.6	200.3	+ 16.6
Industrial Materials	1935-39=100	Jan.	294.0	216.5	+ 35.8
Residential Building Materials	1935-39=100	Jan.	269.6	227.3	+ 18.6
General Building Materials ...	1935-39=100	Jan.	279.7	229.1	+ 22.1
Common Stock Prices (Investors' Index)	1935-39=100	Feb.	166.5	118.3	+ 40.7
Bond Yields Index	1935-39=100	Feb.	97.7	90.3	+ 8.2
Dividend Payments	Million \$	Mar.	52.16	57.25	- 8.9
Chartered Bank Cash	Million \$	Jan.	757.3	730.9	+ 3.6
Current Loans	Million \$	Jan.	2,671	2,164	+ 23.4
Dominion-Expenditures	Million \$	Jan.	203	186	+ 9.1
-Revenues	Million \$	Jan.	332	236	+ 40.7

= Preliminary

CHEQUES CASHED WITH COMPARISONS

BILLION DOLLARS

1935-39=100



1939=100

1935-39=100



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CHEQUES CASHED IN CLEARING CENTRESMARCH, 1951

Financial payments in the form of cheques cashed continued to rise during the month under review. The aggregate was 14 percent greater than in March, 1950. Each of the five economic areas recorded an increase. The Atlantic Provinces and British Columbia showed the largest gains, with payments rising 31 percent and 27 percent respectively. The advance in Quebec was nearly 18 percent, and the totals for Ontario and the Prairie Provinces were higher by 11 percent and 8 percent respectively.

The Centres.

Of the 34 cities throughout the country for which statistics are available, 30 recorded advances in March over the same month of 1950. Each of the centres in the Atlantic Provinces, Quebec and British Columbia showed an increase. Halifax registered the largest gain with an advance of 55 percent, and Quebec followed with a rise of nearly 43 percent. Montreal and Toronto, the country's two largest centres, recorded gains of 15 percent and 8 percent respectively. Payments in Vancouver rose by over 30 percent. Ottawa was the only large centre which showed a decline.

The First Quarter.

During the first three months of 1951, the total value of cheques cashed in Canada was nearly 23 percent greater than during the corresponding period of 1950. British Columbia recorded the largest gain in this comparison, the total having risen nearly 34 percent. The advance of payments in the Atlantic Provinces, Quebec and Ontario followed the general trend, while cheques cashed in the Prairie Provinces lagged somewhat with an increase of about 15 percent.

Payments were greater in all 34 centres than in the first quarter of last year, and were the highest on record for this period. The Canadian aggregate rose by 269 percent over the same period of 1938. British Columbia showed the largest advance with a gain of 413 percent.

Deposit Turnover.

The turnover of current deposits, compiled on an annual basis, was 29.10 in February compared with 23.09 in the same month last year. This higher rate indicates that cheques cashed against these accounts increased proportionately more than the deposits. Current deposits rose 6.4 percent while cheques cashed advanced 34 percent. The turnover of savings accounts was also greater in February, at 1.13, than in the corresponding month last year when it amounted to 0.98.

Economic Setting.

The great majority of the factors which influence economic activity continued to show increases when compared with the corresponding month of 1950. The volume of industrial production in February was 14 percent greater than in the same month last year. The wholesale prices and cost of living indexes were up nearly 20 percent and 10 percent respectively, in the latest comparisons. Employment and payrolls also registered marked advances.

During February, the value of retail trade rose 19 percent over the same month last year. In the same comparison, the increase in the value of imports was 37 percent, significantly greater than the 17 percent gain in exports.

Current bank loans continued to advance in February, the total outstanding at the end of the month having been over 25 percent higher than at the same time a year ago. Dominion Government revenues were 38 percent greater than in February 1950, greatly exceeding the 10 percent rise in expenditures.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA, MARCH, 1951 WITH COMPARATIVE
FIGURES FOR FEBRUARY, 1951 AND MARCH, 1950.

Province and Clearing House Centres	March 1951	February 1951	March 1950	Percentage of 1951 - 1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	124,142,779	84,253,811	80,168,163	154.9
Moncton	35,689,749	32,155,034	35,611,292	100.2
Saint John	49,951,243	47,937,291	41,013,534	121.8
St. John's	43,178,495	35,543,385	36,844,362	117.2
Total-Atlantic Provinces	252,962,266	199,889,521	193,637,351	130.6
<u>Quebec</u>				
Montreal	2,440,939,475	2,115,668,751	2,122,262,715	115.0
Quebec	307,998,777	201,697,016	215,925,516	142.6
Sherbrooke	30,465,385	25,157,564	25,099,215	121.4
Total - Quebec	2,779,403,637	2,342,523,331	2,363,287,446	117.6
<u>Ontario</u>				
Brantford	41,227,493	34,733,962	32,786,584	125.7
Chatham	31,505,475	32,060,179	24,435,073	128.9
Cornwall	15,103,028	12,569,937	-	-
Fort William	21,018,570	17,267,076	17,574,635	119.6
Hamilton	240,907,247	214,132,795	194,063,144	124.1
Kingston	22,246,713	20,364,407	22,420,811	99.2
Kitchener	50,746,676	48,513,751	42,317,212	119.9
London	120,295,142	97,164,642	109,966,771	109.4
Ottawa	275,100,791	386,283,201	283,997,131	96.9
Peterborough	27,885,876	26,189,919	23,591,714	118.2
St. Catharines	46,642,101	38,663,925	37,361,619	124.8
Sarnia	34,916,749	30,716,650	26,782,846	130.4
Sudbury	27,629,758	26,363,606	21,101,380	130.9
Toronto	2,630,635,194	2,391,449,888	2,431,327,703	108.2
Windsor	179,811,230	150,505,867	136,222,873	132.0
Total-Ontario	3,765,672,043	3,526,979,805	3,403,949,496	110.6
<u>Prairie Provinces</u>				
Brandon	12,361,806	10,788,272	10,413,115	118.7
Calgary	253,199,743	212,023,158	205,399,845	123.3
Edmonton	171,202,489	173,044,077	158,851,198	107.8
Lethbridge	23,335,663	21,336,849	23,077,317	101.1
Medicine Hat	7,810,071	10,003,551	8,219,239	95.0
Moose Jaw	15,695,320	17,044,398	17,407,917	90.2
Prince Albert	10,961,623	11,648,650	10,564,379	103.8
Regina	118,385,699	102,463,787	101,905,133	116.2
Saskatoon	38,877,238	38,105,111	34,548,423	112.5
Winnipeg	597,689,095	584,391,865	582,661,626	102.6
Total-Prairie Provinces.	1,249,518,747	1,180,849,718	1,153,048,192	108.4
<u>British Columbia</u>				
New Westminster	37,698,821	34,862,069	29,216,363	129.0
Vancouver	656,752,303	618,236,964	503,507,317	130.4
Victoria	87,631,636	80,298,826	83,408,037	105.1
Total-British Columbia .	782,082,760	733,397,859	616,131,717	126.9
GRAND TOTAL FOR CANADA .	8,829,639,453	7,983,640,234	7,730,054,202	114.2
Cornwall data added as of May, 1950.				

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST THREE MONTHS OF 1951
COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Three Months 1951	Three Months 1950	Increase (+) Decrease (-)	Percentage of 1951 - 1950
	\$ '000	\$ '000	\$ '000	%
<u>Atlantic Provinces</u>				
Halifax	307,044	239,239	+ 67,805	128.3
Moncton	103,295	92,195	+ 11,100	112.0
Saint John	145,519	116,979	+ 28,540	124.4
St. John's	122,724	105,309	+ 17,415	116.5
Total - Atlantic Provinces	678,582	553,723	+ 124,859	122.5
<u>Quebec</u>				
Montreal	7,118,290	5,713,773	+ 1,404,517	124.6
Quebec	762,742	612,780	+ 149,962	124.5
Sherbrooke	83,448	65,780	+ 17,668	126.9
Total - Quebec	7,964,480	6,392,333	+ 1,572,147	124.6
<u>Ontario</u>				
Brantford	114,277	90,348	+ 23,929	126.5
Chatham	98,937	75,845	+ 23,092	130.4
Cornwall	43,817	-	-	-
Fort William	60,573	50,063	+ 10,510	121.0
Hamilton	698,536	554,540	+ 143,996	126.0
Kingston	63,898	59,019	+ 4,879	108.3
Kitchener	150,883	123,303	+ 27,580	122.4
London	356,073	311,651	+ 44,422	114.3
Ottawa	996,391	830,507	+ 165,884	120.0
Peterborough	80,678	63,371	+ 17,307	127.3
St. Catharines	133,629	99,641	+ 33,988	134.1
Sarnia	95,962	72,554	+ 23,408	132.3
Sudbury	81,227	60,785	+ 20,442	133.5
Toronto	7,556,280	6,267,510	+ 1,288,770	120.6
Windsor	506,880	369,932	+ 136,948	137.0
Total - Ontario	11,038,040	9,029,068	+ 2,008,972	122.3
<u>Prairie Provinces</u>				
Brandon	36,440	29,407	+ 7,033	123.9
Calgary	724,388	609,582	+ 114,806	118.8
Edmonton	528,166	469,555	+ 58,611	112.5
Lethbridge	69,316	58,801	+ 10,515	117.9
Medicine Hat	27,197	20,034	+ 7,163	135.8
Moose Jaw	53,278	48,455	+ 4,823	110.0
Prince Albert	34,127	29,030	+ 5,097	117.6
Regina	340,454	299,640	+ 40,814	113.6
Saskatoon	119,505	96,585	+ 22,920	123.7
Winnipeg	1,894,437	1,674,265	+ 220,172	113.2
Total - Prairie Provinces	3,827,306	3,335,352	+ 491,954	114.7
<u>British Columbia</u>				
New Westminster	112,998	77,376	+ 35,622	146.0
Vancouver	1,917,940	1,421,333	+ 496,607	134.9
Victoria	275,474	227,691	+ 47,783	121.0
Total - British Columbia.	2,306,412	1,726,400	+ 580,012	133.5
GRAND TOTAL FOR CANADA ..	25,814,820	21,036,876	+ 4,777,944	122.7

Cornwall data added as of May, 1950.

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST THREE MONTHS,
1924 - 1951
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	6,194,995	146,867	1,909,393	2,596,714	1,124,540	417,482
1925	6,150,105	125,880	1,872,575	2,446,618	1,282,944	422,088
1926	6,809,743	152,183	2,176,273	2,692,251	1,306,017	483,018
1927	7,512,275	140,531	2,502,822	3,213,562	1,195,590	459,769
1928	9,716,504	167,277	3,359,923	4,022,829	1,544,378	622,097
1929	11,504,783	191,235	4,220,848	4,660,142	1,644,222	788,335
1930	9,118,488	167,397	3,092,171	3,784,312	1,469,326	605,282
1931	7,773,649	158,089	2,742,275	3,350,194	1,057,071	466,019
1932	6,085,119	129,232	1,880,528	2,645,682	1,041,221	388,456
1933	5,686,476	106,040	1,703,328	2,501,043	1,050,351	325,714
1934	7,175,276	119,654	2,126,381	3,494,860	1,037,479	396,901
1935	7,006,891	120,253	2,059,698	3,413,815	1,029,204	383,920
1936	8,358,328	140,595	2,517,495	3,722,646	1,475,547	502,047
1937	9,149,126	189,849	3,057,256	4,300,052	1,059,220	542,749
1938	6,991,253	147,283	2,226,982	3,338,340	829,386	449,262
1939	6,989,983	144,207	2,306,504	3,179,200	868,055	492,017
1940	8,042,213	199,347	2,521,116	3,504,308	1,292,447	524,995
1941	8,319,432	204,267	2,301,855	4,038,427	1,248,325	526,559
1942	10,300,482	260,395	2,397,550	5,015,895	1,464,636	662,006
1943	11,623,355	263,546	3,444,890	5,585,704	1,620,761	708,453
1944	13,193,784	287,097	3,887,843	6,061,866	2,367,817	889,161
1945	14,832,463	322,263	4,380,524	6,947,177	2,259,562	922,937
1946	17,004,746	353,211	4,901,020	8,059,410	2,401,481	1,289,624
1947	17,549,673	383,284	5,703,308	7,466,711	2,471,145	1,525,224
1948	18,238,055	441,143	5,496,766	7,836,897	2,827,508	1,635,742
1949*	19,772,380	*443,693	5,961,281	8,317,161	3,272,068	1,778,177
1950	21,036,876	553,723	6,392,333	9,029,068	3,335,352	1,726,400
1951	25,814,820	678,582	7,964,480	11,038,040	3,827,306	2,306,412
Percentage increase						
over: 1929	+ 124.4	+ 254.8	+ 88.7	+ 136.9	+ 132.8	+ 192.6
1938	+ 269.2	+ 360.7	+ 257.6	+ 230.6	+ 361.5	+ 413.4

* Includes debits in St. John's, Newfoundland, since April, 1949.
Cornwall data added as of May, 1950.

TABLES 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MARCH		MARCH	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax	118,434	75,844	5,708	4,325
Moncton	33,941	30,763	1,748	4,849
Saint John	46,779	38,295	3,172	2,719
St. John's	41,551	35,466	1,628	1,379
Total - Atlantic Provinces	240,706	180,367	12,256	13,271
<u>Quebec</u>				
Montreal	2,289,497	2,014,411	151,442	107,852
Quebec	269,500	197,652	38,499	18,274
Sherbrooke	28,852	23,453	1,614	1,647
Total - Quebec	2,587,849	2,235,515	191,555	127,772
<u>Ontario</u>				
Brantford	38,282	30,175	2,946	2,612
Chatham	28,732	21,506	2,774	2,929
Cornwall	13,532	-	1,571	-
Fort William	19,127	16,111	1,892	1,464
Hamilton	224,773	180,717	16,134	13,346
Kingston	19,422	16,892	2,825	5,529
Kitchener	47,824	39,928	2,923	2,389
London	111,758	102,780	8,537	7,187
Ottawa	252,419	259,383	22,682	24,614
Peterborough	25,218	21,013	2,668	2,579
St. Catharines	41,719	33,662	4,923	3,700
Sarnia	31,751	24,407	3,166	2,376
Sudbury	24,245	18,323	3,385	2,778
Toronto	2,493,735	2,316,253	136,900	115,074
Windsor	168,776	100,976	11,035	35,247
Total - Ontario	3,541,311	3,182,126	224,361	221,824
<u>Prairie Provinces</u>				
Brandon	11,049	9,483	1,312	930
Calgary	232,718	193,622	20,482	11,778
Edmonton	160,139	147,855	11,064	10,996
Lethbridge	21,804	21,285	1,532	1,792
Medicine Hat	6,731	7,266	1,079	954
Moose Jaw	14,441	16,021	1,254	1,387
Prince Albert	10,160	9,530	801	1,035
Regina	114,396	97,590	3,990	4,328
Saskatoon	35,935	31,085	2,922	3,464
Winnipeg	576,294	561,992	21,395	20,670
Total - Prairie Provinces	1,183,687	1,095,728	65,832	57,320
<u>British Columbia</u>				
New Westminster	33,721	25,296	3,978	3,920
Vancouver	612,180	455,863	44,572	47,645
Victoria	77,678	73,668	9,954	9,740
Total - British Columbia	723,579	554,826	58,504	61,305
GRAND TOTAL FOR CANADA ...	8,277,132	7,248,562	552,508	481,492

Cornwall data added as of May, 1950.

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS

\$ ' 000						
CURRENT ACCOUNTS			SAVINGS ACCOUNTS			
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1943	51,575,324	2,193,173	23.52	2,221,391	1,852,737	1.20
1944	58,023,253	2,489,552	23.31	2,653,701	2,252,774	1.18
1945	64,971,186	2,752,211	23.61	3,413,627	2,731,926	1.25
1946	65,174,276	2,828,331	23.05	4,073,331	3,301,891	1.23
1947	70,160,625	2,758,232	25.44	4,337,468	3,669,934	1.18
1948	75,970,063	2,775,050	27.38	4,717,385	3,958,972	1.19
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1949 Mar.	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr.	6,842,062	2,848,191	28.83	424,738	4,301,503	1.18
May	6,494,777	2,922,294	26.67	420,105	4,338,730	1.16
June	6,742,084	2,999,005	26.98	474,171	4,334,167	1.31
July	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
Aug.	6,079,336	3,027,386	24.10	367,870	4,356,567	1.01
Sept.	7,228,958	3,182,437	27.26	426,545	4,391,847	1.17
Oct.	7,869,565	3,199,552	29.52	458,491	4,432,089	1.24
Nov.	8,077,757	3,091,858	31.35	462,359	4,450,018	1.25
Dec.	7,905,754	3,001,853	31.60	490,054	4,440,599	1.32
1950 Jan.	6,909,491	2,947,141	28.13	397,532	4,463,706	1.07
Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13

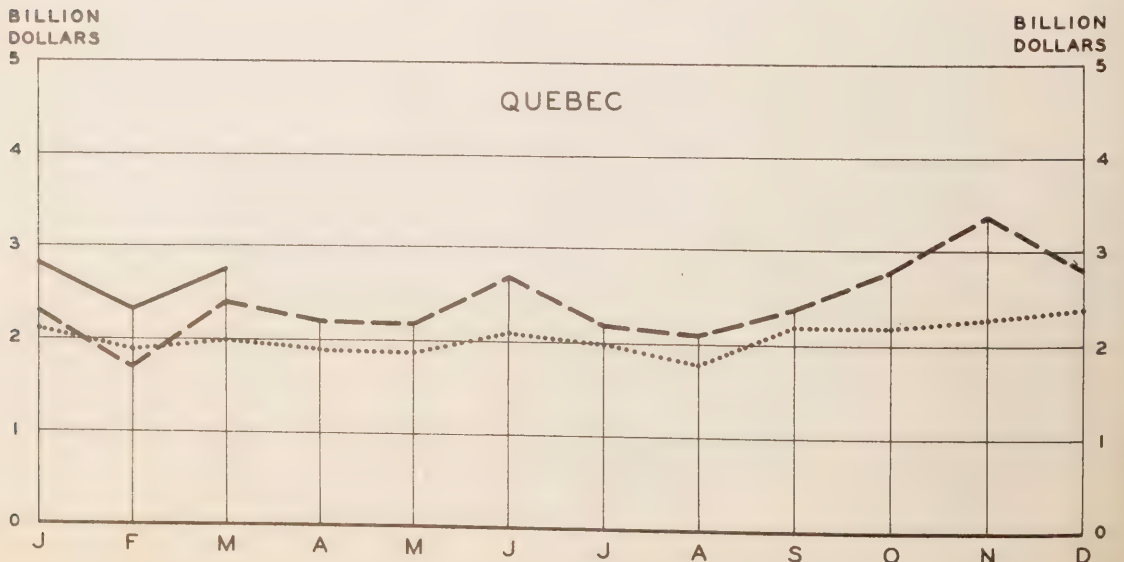
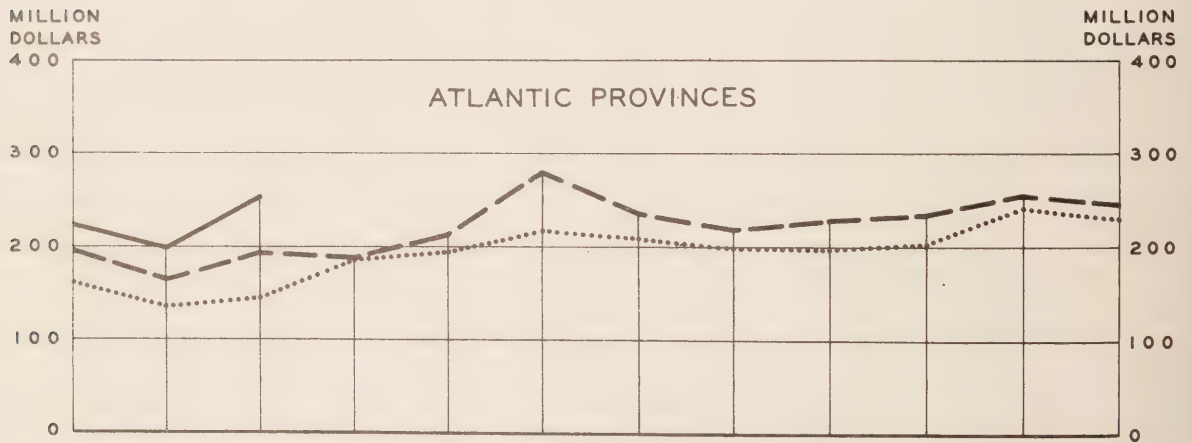
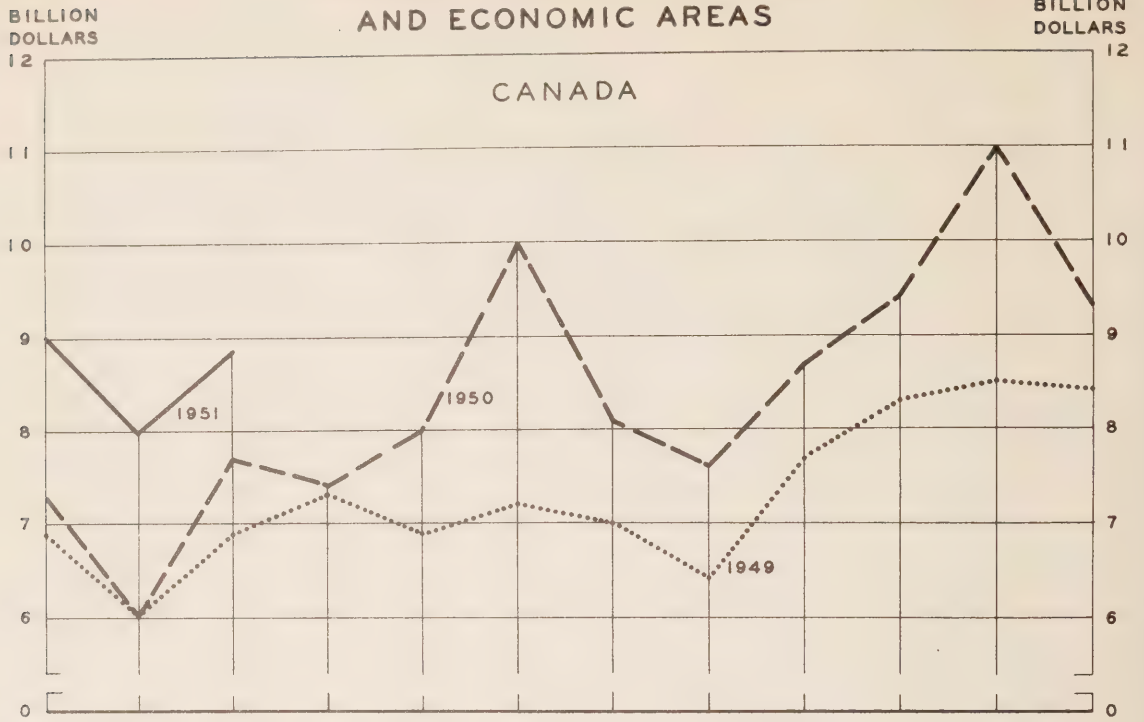
Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1950 (3)	Percentage change 1951 to 1950 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Mar.	8,830	7,730	+ 14.2
Industrial Production-Total	1935-39=100	Feb.	214.1p	187.3	+ 14.3
Manufactures	1935-39=100	Feb.	224.1r	195.5	+ 14.6
Mining	1935-39=100	Feb.	159.3p	144.2	+ 10.5
Employment-Industrial Composite.	1939=100	Feb.	172.4	158.3	+ 8.9
Manufacturing	1939=100	Feb.	184.4	170.4	+ 8.2
Wood Products	1939=100	Feb.	173.0	151.7	+ 14.0
Clothing (textile and fur)....	1939=100	Feb.	147.1	140.6	+ 4.6
Mining	1939=100	Feb.	115.3	107.8	+ 7.0
Aggregate Payrolls-Industrial Composite ...	Thousand \$	Feb.	106,902	90,047	+ 18.7
Average Weekly Earnings					
Industrial Composite	Dollars	Feb.	47.76	43.87	+ 8.9
Rubber Consumption	Million lb.	Feb.	18.03	14.32	+ 25.9
Cigarettes Released	Millions	Mar.	1,578	1,627	- 3.0
Inspected Slaughterings-Cattle..	Thousands	Feb.	78	94	- 17.0
-Hogs....	Thousands	Feb.	340	351	- 3.1
Creamery Butter	Million lb.	Mar.	10.09	12.49	- 19.2
Cheese	Million lb.	Mar.	1.62	2.16	- 25.0
Cotton Openings	Thousand lb.	Mar.	22,653	21,206	+ 6.8
Wood Pulp Production	Thousand tons	Feb.	691.9	614.0	+ 12.7
Newsprint Production	Thousand tons	Mar.	473.0	451.6	+ 4.7
Steel Production	Thousand tons	Feb.	281.4	258.1	+ 9.0
Automobile Production	Thousands	Feb.	40.59	30.14	+ 34.7
Gold-Mint Receipts	Thousand fine ounces	Feb.	342	331	+ 3.3
Building Permits-58 Muni- cipalities	Thousand \$	Feb.	29,957	20,915	+ 43.2
Primary Power-Consumption	Million Kwh.	Feb.	3,983	3,434	+ 16.0
Tons Loaded	Thousand tons	Mar.	9,150p	8,820	+ 3.6
Retail Trade	Million \$	Feb.	671.5p	565.4	+ 18.8
Exports	Million \$	Feb.	233.9	199.5	+ 17.2
Imports	Million \$	Feb.	274.2	200.2	+ 37.0
Cost of Living	1935-39=100	Mar.	179.7	163.7	+ 9.8
Wholesale Prices-General	1935-39=100	Feb.	240.0	200.9	+ 19.5
Raw and Partly Manufactured ...	1935-39=100	Feb.	241.7	201.9	+ 19.7
Fullv and Chiefly Manufactured.	1935-39=100	Feb.	240.0	201.0	+ 19.4
Industrial Materials	1935-39=100	Feb.	303.4	219.3	+ 38.3
Residential Building Materials.	1935-39=100	Feb.	274.9	227.4	+ 20.9
General Building Materials	1935-39=100	Feb.	287.4	231.5	+ 24.1
Common Stock Prices (Investors' Index)	1935-39=100	Mar.	162.9	118.7	+ 37.2
Bond Yields Index	1935-39=100	Mar.	104.6	90.2	+ 16.0
Dividend Payments	Million \$	Apr.	34.14	28.40	+ 19.4
Chartered Bank Cash	Million \$	Feb.	753.3	734.4	+ 2.6
Current Loans	Million \$	Feb.	2,736	2,182	+ 25.4
Dominion-Expenditures	Million \$	Feb.	168	153	+ 9.8
-Revenues	Million \$	Feb.	269	195	+ 37.9

* Preliminary

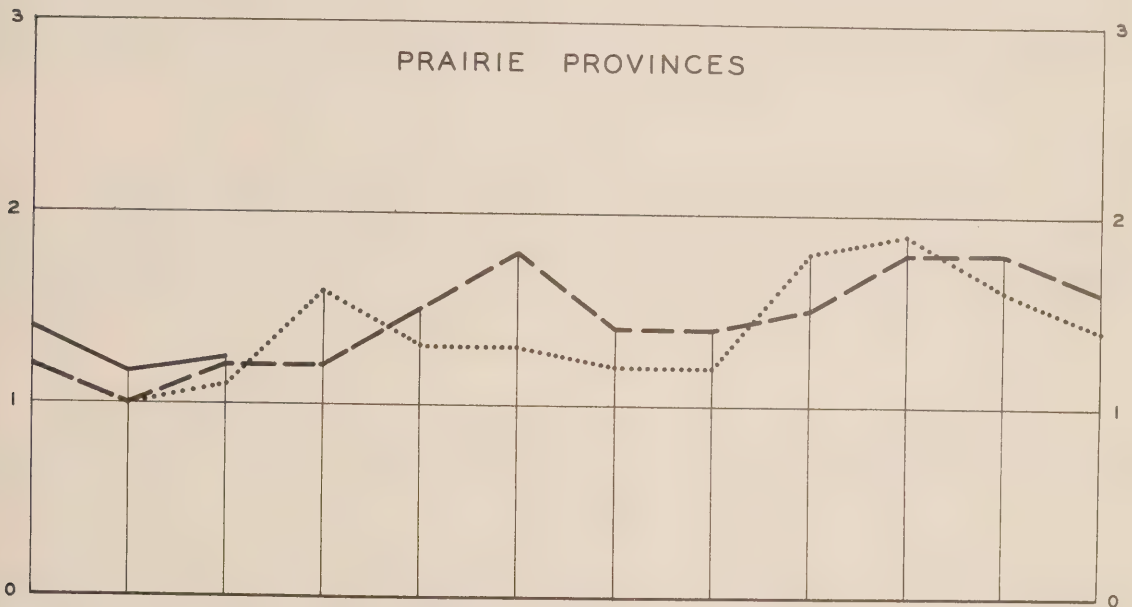
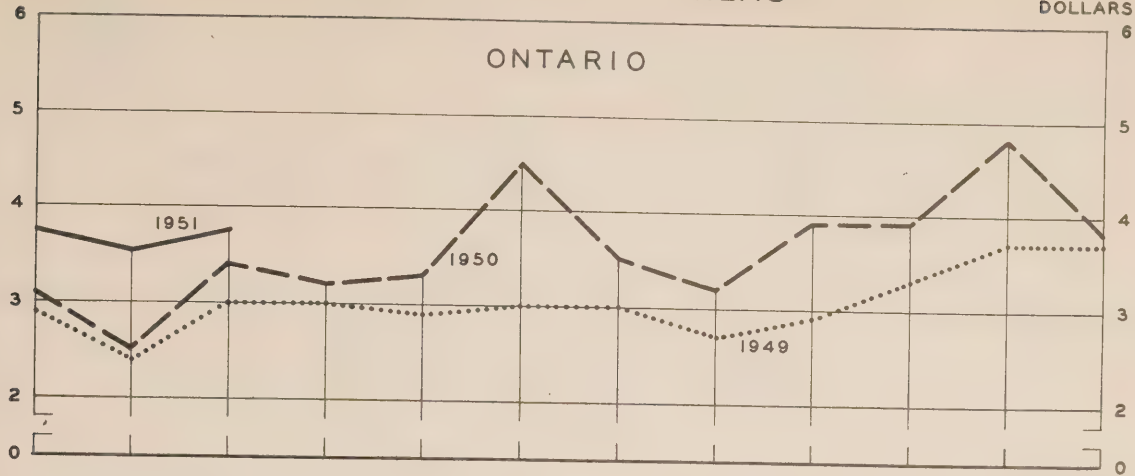
CHEQUES CASHED IN CANADA AND ECONOMIC AREAS



CHEQUES CASHED IN CANADA AND ECONOMIC AREAS

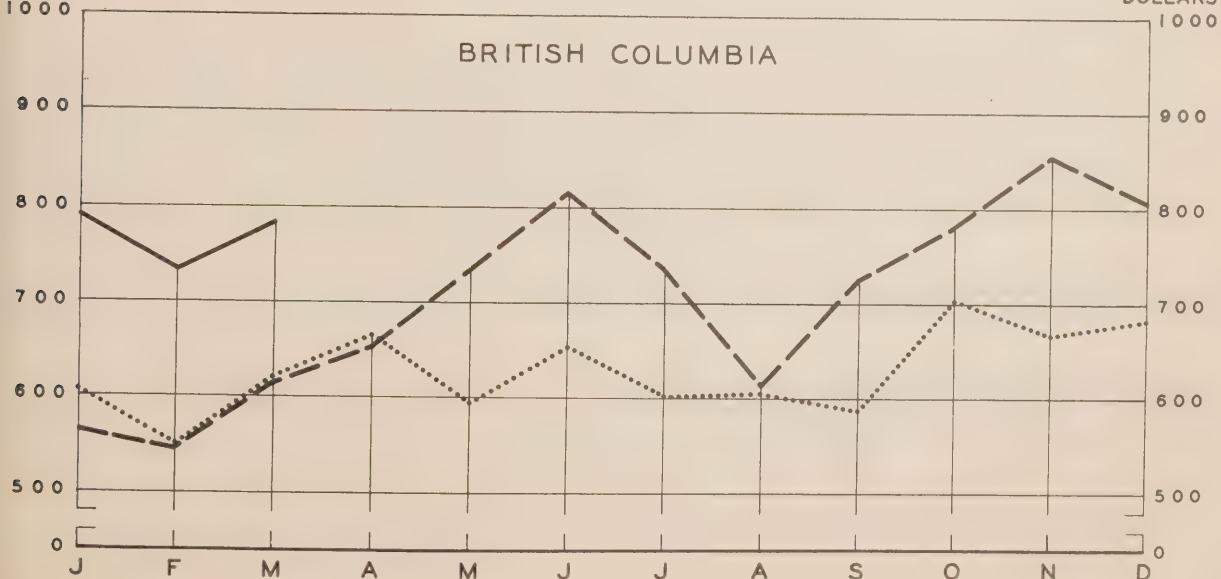
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DOMINION BUREAU OF STATISTICS

Research and Development Division

OTTAWA

UNIVERSITY OF TORONTO

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CHEQUES CASHED IN CLEARING CENTRES

APRIL, 1951

Reflecting the high level of business activity, cheques cashed rose to \$9 billion in April, a gain of 21 percent over the same month of 1950. The advance was general throughout the country as each of the five economic areas showed an increase. The Prairie Provinces led in this comparison with a rise of 27 percent and British Columbia and Ontario followed closely. Gains of 20 percent and 14 percent respectively, were recorded in the Atlantic Provinces and Quebec.

The Centres.

Only one centre out of the 34 for which statistics are available failed to show an increase. Cheques cashed in Quebec City jumped 60 percent to record the largest advance and Moose Jaw followed with a gain of 57 percent. The two largest centres, Montreal and Toronto recorded increases of 10 percent and 17 percent respectively. Payments in Winnipeg were up nearly 36 percent and Vancouver registered a gain of 21 percent. Kingston was the only city which showed a decline.

First Four Months.

The aggregate of cheques cashed during the first four months of 1951 was 22 percent greater than in the corresponding period last year. All centres for which statistics are shown shared in the general advance. British Columbia registered the largest gain in this comparison and New Westminster led all centres with an increase of 43 percent.

The total for Canada and for each of the five economic areas was greater in the first four months than in any other similar period in history. Compared with 1938, the Canadian aggregate was 271 percent higher. British Columbia showed the greatest increase in this comparison with a gain of 425 percent.

Economic Setting.

The latest available statistics indicate a continuation of the vigorous pace of business and trade during recent months. The volume of industrial production was 13 percent higher in March than in the same month last year. Total employment and payrolls were up 9 percent and nearly 18 percent respectively. In the manufacturing field, cotton consumption was up 24 percent in April, newsprint production gained 6 percent in April and the output of steel advanced 7 percent in March. The production of motor vehicles jumped sharply to nearly 48 thousand units, a rise of 59 percent over March, 1950.

Wholesale prices continued their advance, the index having increased 20 percent in March over the same month last year. On April 1 the cost of living index was nearly 11 percent higher than on the same date a year ago.

Retail trade was maintained at a high level in March, the Canadian aggregate having been nearly 19 percent greater than in March, 1950. The adverse balance of merchandise trade, a feature of recent months, was continued in March, when imports registered an increase of over 14 percent while exports gained by only 27 percent over March 1950.

The upward trend of current bank loans was continued in March when the total outstanding was nearly 29 percent greater than in the same month last year. Dividend payments showed an advance of 21 percent in April.

Prepared in the Business Statistics Section.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1951 WITH COMPARATIVE FIGURES FOR MARCH, 1951 AND APRIL, 1950.

Province and Clearing House Centres	April 1951	March 1951	April 1950	Percentage of 1951 - 1950
	\$	\$	\$	%
Atlantic Provinces				
Halifax	102,594,816	124,142,779	74,249,499	138.2
Moncton	34,516,150	35,689,749	32,057,271	107.7
Saint John	46,361,930	49,951,243	42,798,275	108.3
St. John's	43,064,934	43,178,495	38,911,053	110.7
Total-Atlantic Provinces	226,537,730	252,962,266	188,016,098	120.5
Quebec				
Montreal	2,181,349,840	2,440,939,475	1,983,823,893	110.0
Quebec	279,473,690	307,998,777	174,243,095	160.4
Sherbrooke	31,090,236	30,465,385	23,274,071	133.6
Total - Quebec	2,491,913,766	2,779,403,637	2,181,341,059	114.2
Ontario				
Brantford	42,640,871	41,227,493	32,293,782	132.0
Chatham	29,184,724	31,505,475	21,452,095	136.0
Cornwall	14,523,107	15,103,028	-	-
Fort William	20,322,260	21,018,570	15,769,603	128.9
Hamilton	266,576,149	240,907,247	185,851,858	143.4
Kingston	21,555,634	22,246,713	21,823,640	98.8
Kitchener	53,345,980	50,746,676	45,259,471	117.9
London	118,362,035	120,295,142	114,651,431	103.2
Ottawa	462,909,033	275,100,791	312,106,328	148.3
Peterborough	26,899,148	27,885,876	22,837,638	117.8
St. Catharines	46,550,156	46,642,101	34,241,356	135.9
Sarnia	32,464,633	34,916,749	24,566,251	132.2
Sudbury	27,117,310	27,629,758	20,996,094	129.2
Toronto	2,632,706,147	2,630,635,194	2,249,029,264	117.1
Windsor	174,134,400	179,811,230	121,952,942	142.8
Total - Ontario	3,969,291,587	3,765,672,043	3,222,831,753	123.2
Prairie Provinces				
Brandon	15,376,147	12,361,806	12,089,035	127.2
Calgary	245,793,208	253,199,743	192,889,201	127.4
Edmonton	183,906,980	171,202,489	173,002,557	106.3
Lethbridge	27,780,861	23,335,663	21,462,880	129.4
Medicine Hat	9,611,552	7,810,071	8,626,742	111.4
Moose Jaw	25,320,637	15,695,320	16,101,987	157.3
Prince Albert	12,030,370	10,961,623	11,286,816	106.6
Regina	114,262,765	118,385,699	104,795,693	109.0
Saskatoon	45,763,504	38,877,238	36,855,207	124.2
Winnipeg	845,619,623	597,689,095	622,725,751	135.8
Total-Prairie Provinces	1,525,465,647	1,249,518,747	1,199,835,869	127.1
British Columbia				
New Westminster	39,558,145	37,698,821	29,373,111	134.7
Vancouver	654,517,547	656,752,303	539,169,974	121.4
Victoria	109,911,594	87,631,636	82,373,951	133.4
Total-British Columbia	803,987,286	782,082,760	650,917,036	123.5
GRAND TOTAL FOR CANADA	9,017,196,016	8,829,639,453	7,442,941,815	121.2

Cornwall data added as of May, 1950.

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST FOUR MONTHS OF 1951 COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Four Months 1951	Four Months 1950	Increase (+) Decrease (-)	Percentage of 1951 - 1950
	\$ '000	\$ '000	\$ '000	%
Atlantic Provinces				
Halifax	409,639	313,488	+ 96,151	130.7
Moncton	137,811	124,252	+ 13,559	110.9
Saint John	191,880	159,778	+ 32,102	120.1
St. John's	165,789	144,221	+ 21,568	115.0
Total-Atlantic Provinces	905,120	741,739	+ 163,381	122.0
Quebec				
Montreal	9,299,640	7,697,596	+ 1,602,044	120.8
Quebec	1,042,215	787,023	+ 255,192	132.4
Sherbrooke	114,538	89,054	+ 25,484	128.6
Total - Quebec	10,456,394	8,573,674	+ 1,882,720	122.0
Ontario				
Brantford	156,918	122,641	+ 34,277	127.9
Chatham	128,121	97,297	+ 30,824	131.7
Cornwall	58,340	-	-	-
Fort William	80,895	65,833	+ 15,062	122.9
Hamilton	965,112	740,392	+ 224,720	130.4
Kingston	85,454	80,842	+ 4,612	106.7
Kitchener	204,229	168,563	+ 35,666	121.2
London	474,435	426,303	+ 48,132	111.3
Ottawa	1,459,300	1,142,614	+ 316,686	127.7
Peterborough	107,578	86,208	+ 21,370	124.8
St. Catharines	180,179	133,882	+ 46,297	134.6
Sarnia	128,427	97,120	+ 31,307	132.2
Sudbury	108,344	81,781	+ 26,563	132.5
Toronto	10,188,986	8,516,539	+ 1,672,447	119.6
Windsor	681,014	491,885	+ 189,129	138.4
Total - Ontario	15,007,332	12,251,900	+ 2,755,432	122.5
Prairie Provinces				
Brandon	51,816	41,496	+ 10,320	124.9
Calgary	970,181	802,471	+ 167,710	120.9
Edmonton	712,073	642,557	+ 69,516	110.8
Lethbridge	97,097	80,264	+ 16,833	121.0
Medicine Hat	36,808	28,661	+ 8,147	128.4
Moose Jaw	78,598	64,557	+ 14,041	121.7
Prince Albert	46,157	40,316	+ 5,841	114.5
Regina	454,717	404,435	+ 50,282	112.4
Saskatoon	165,268	133,440	+ 31,828	123.9
Winnipeg	2,740,056	2,296,990	+ 443,066	119.3
Total-Prairie Provinces	5,352,772	4,535,188	+ 817,584	118.0
British Columbia				
New Westminster	152,556	106,749	+ 45,807	142.9
Vancouver	2,572,457	1,960,503	+ 611,954	131.2
Victoria	385,386	310,065	+ 75,321	124.3
Total-British Columbia	3,110,399	2,377,317	+ 733,082	130.8
GRAND TOTAL FOR CANADA	34,832,016	28,479,818	+ 6,352,198	122.3

Cornwall data added as of May, 1950.

TABLES 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST FOUR MONTHS,
1924 - 1951

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	8,174,097	198,755	2,551,002	3,390,763	1,478,665	554,911
1925 ...	8,379,240	173,902	2,572,072	3,331,099	1,733,765	568,403
1926 ...	9,441,224	202,136	3,027,223	3,847,336	1,722,662	641,867
1927 ...	10,152,246	188,798	3,393,567	4,309,857	1,642,594	617,430
1928 ...	13,014,579	229,890	4,557,963	5,329,606	2,069,624	827,496
1929 ...	15,128,086	256,132	5,368,501	6,193,617	2,267,513	1,042,322
1930 ...	12,200,560	223,182	4,256,832	4,997,667	1,918,285	804,595
1931 ...	10,560,003	212,143	3,674,668	4,558,589	1,493,582	621,020
1932 ...	8,159,024	171,754	2,476,433	3,570,942	1,420,325	519,570
1933 ...	7,563,229	139,608	2,223,510	3,321,596	1,447,610	430,905
1934 ...	9,711,623	158,726	2,951,546	4,691,608	1,374,210	535,533
1935 ...	9,373,616	162,692	2,715,199	4,456,592	1,515,147	523,985
1936 ...	11,132,085	188,403	3,444,511	4,856,256	1,972,926	669,989
1937 ...	12,525,326	254,318	4,156,256	5,867,089	1,523,703	723,961
1938 ...	9,392,623	197,634	2,988,206	4,431,741	1,183,008	592,034
1939 ...	9,463,015	190,635	3,128,034	4,313,272	1,179,325	651,749
1940 ...	10,980,510	266,333	3,348,287	4,832,544	1,831,988	701,359
1941 ...	11,303,598	278,030	3,123,071	5,428,286	1,764,221	709,990
1942 ...	14,033,701	345,973	3,899,121	6,910,712	2,001,710	876,185
1943 ...	15,694,067	355,249	4,600,899	7,425,586	2,366,588	945,746
1944 ...	18,055,044	386,653	5,036,037	8,029,105	3,425,413	1,177,836
1945 ...	19,687,568	438,814	5,718,120	9,148,326	3,155,702	1,226,607
1946 ...	22,759,406	471,043	6,511,374	10,781,175	3,262,771	1,733,044
1947 ...	23,592,905	516,196	7,610,510	10,060,632	3,367,499	2,038,068
1948 ...	25,106,550	590,954	7,489,771	10,842,383	3,948,944	2,234,497
1949 ...	^x 27,039,180	^x 628,863	7,830,973	11,310,154	4,824,883	2,444,307
1950 ...	28,479,818	741,739	8,573,674	12,251,900	4,535,188	2,377,317
1951 ...	34,832,016	905,120	10,456,394	15,007,332	5,352,772	3,110,399
Percentage increase						
over: 1929	+ 130.2	+ 253.4	+ 94.8	+ 142.3	+ 136.1	+ 198.4
1938	+ 270.8	+ 358.0	+ 249.9	+ 238.6	+ 352.5	+ 425.4

^x Includes debits in St. John's, Newfoundland, since April, 1949.
Cornwall data added as of May, 1950.

TABLES 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	APRIL		APRIL	
	1951	1950	1951	1950
Atlantic Provinces				
Halifax	96,544	69,207	6,051	5,043
Moncton	32,973	30,509	1,543	1,549
Saint John	43,106	40,352	3,256	2,446
St. John's	41,319	37,440	1,746	1,472
Total - Atlantic Provinces	213,942	177,507	12,595	10,509
Quebec				
Montreal	2,053,966	1,886,677	127,384	97,147
Quebec	258,876	151,197	20,598	23,046
Sherbrooke	29,593	21,802	1,498	1,472
Total - Quebec	2,342,435	2,059,676	149,479	121,665
Ontario				
Brantford	39,614	29,589	3,027	2,705
Chatham	26,427	19,000	2,758	2,452
Cornwall	12,713	-	1,810	-
Fort William	18,632	14,220	1,691	1,550
Hamilton	249,382	171,321	17,194	14,531
Kingston	18,327	18,488	3,229	3,335
Kitchener	49,923	42,611	3,423	2,648
London	109,846	107,672	8,516	6,980
Ottawa	436,623	292,892	26,286	19,214
Peterborough	24,060	20,301	2,839	2,537
St. Catharines	41,848	30,478	4,702	3,763
Sarnia	29,246	22,306	3,218	2,260
Sudbury	23,026	18,007	4,091	2,989
Toronto	2,485,600	2,131,898	147,106	117,131
Windsor	163,874	107,326	10,260	14,627
Total - Ontario	3,729,142	3,026,109	240,149	196,722
Prairie Provinces				
Brandon	13,816	10,911	1,560	1,178
Calgary	231,977	180,893	13,816	11,996
Edmonton	169,926	162,258	13,981	10,745
Lethbridge	25,682	19,819	2,098	1,644
Medicine Hat	8,397	7,553	1,214	1,074
Moose Jaw	23,554	14,513	1,766	1,589
Prince Albert	10,974	10,110	1,056	1,176
Regina	108,935	100,163	5,328	4,632
Saskatoon	41,979	33,522	3,784	3,333
Winnipeg	822,713	600,561	22,907	22,164
Total - Prairie Provinces	1,457,955	1,140,304	67,511	59,532
British Columbia				
New Westminster	35,245	25,882	4,313	3,491
Vancouver	601,713	496,731	52,804	42,439
Victoria	100,106	73,787	9,806	8,587
Total - British Columbia	737,064	596,400	66,923	54,517
GRAND TOTAL FOR CANADA	8,480,539	6,999,997	536,657	442,945

Cornwall data added as of May, 1950.

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1950 Feb.	5,631,887	2,926,993	23.09	367,912	4,515,410	0.98
Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44

Notes: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1950 (3)	Percentage change 1951 to 1950 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Apr.	9,017	7,443	+ 21.1
Industrial Production - Total ..	1935-39=100	Mar.	217.2p	191.8	+ 13.2
Manufactures	1935-39=100	Mar.	227.8p	200.9	+ 13.4
Mining	1935-39=100	Feb.	157.6	144.2	+ 9.3
Employment-Industrial Composite	1939=100	Mar.	172.1	157.9	+ 9.0
Payrolls-Industrial Composite ..	1939=100	Mar.	353.3	300.5	+ 17.6
Average Weekly Earnings " ..	Dollars	Mar.	48.16	44.61	+ 8.0
Building Permits-58 Muni- cipalities	Thousand \$	Mar.	38,504	30,980	+ 24.3
Tons Loaded	Thousand tons	Apr.	9,405p	7,958	+ 18.2
Retail Trade	Million \$	Mar.	814.4	685.8	+ 18.8
Exports	Million \$	Mar.	290.2	228.2	+ 27.2
Imports	Million \$	Mar.	342.5	237.4	+ 44.3
Cost of Living	1935-39=100	Apr.	181.8	164.0	+ 10.9
Wholesale Prices-General	1935-39=100	Mar.	241.8	201.5	+ 20.0
Common Stock Prices (Investors' Index) ..	1935-39=100	Apr.	165.6	125.9	+ 31.5
Bond Yields Index	1935-39=100	Apr.	104.9	90.7	+ 15.7
Dividend Payments	Million \$	Apr.	36.45	30.07	+ 21.2
Total Currency and Active Bank Deposits	Million \$	Mar.	4,669	4,446	+ 5.0
Current Bank Loans	Million \$	Mar.	2,856	2,218	+ 28.8
Dominion-Expenditures	Million \$	Feb.	168	153	+ 9.8
Revenues	Million \$	Feb.	269	195	+ 37.9

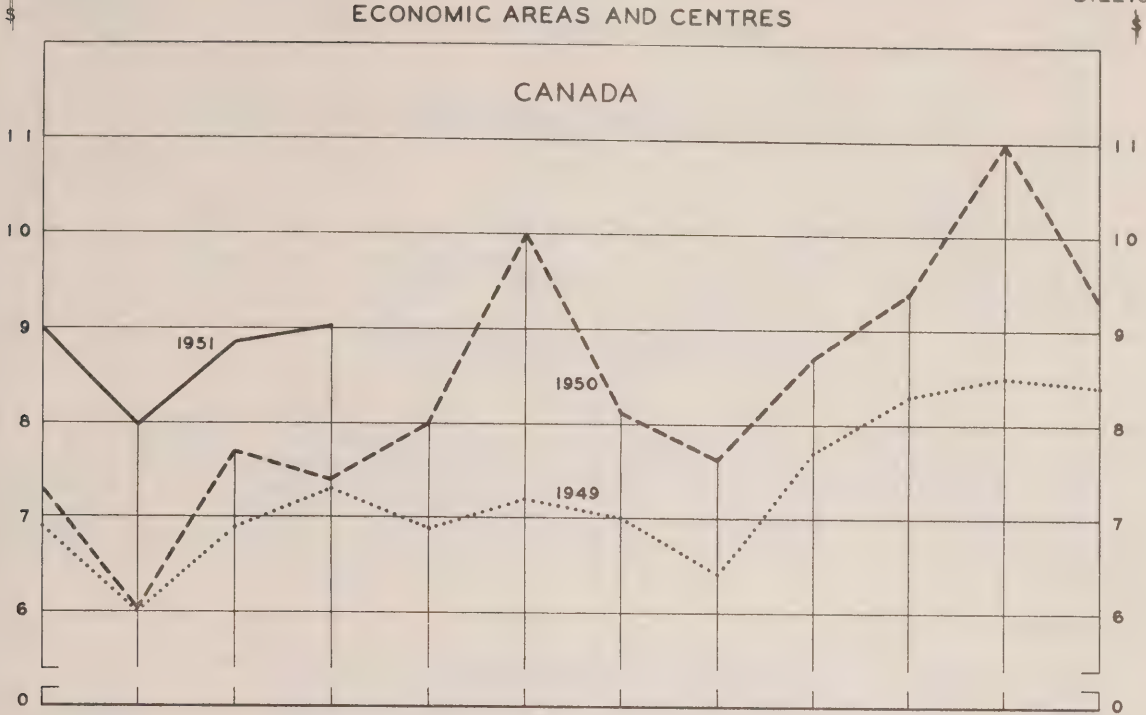
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CHEQUES CASHED IN CANADA

ECONOMIC AREAS AND CENTRES

BILLION

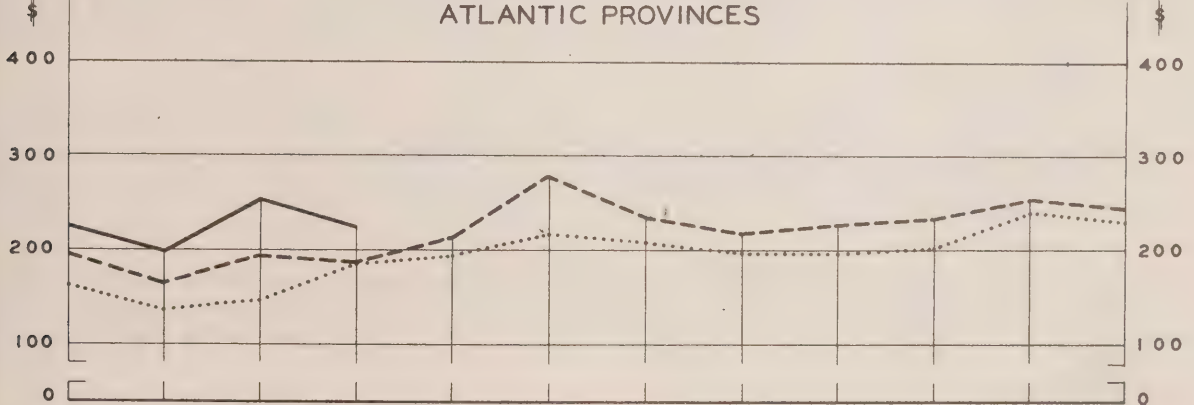
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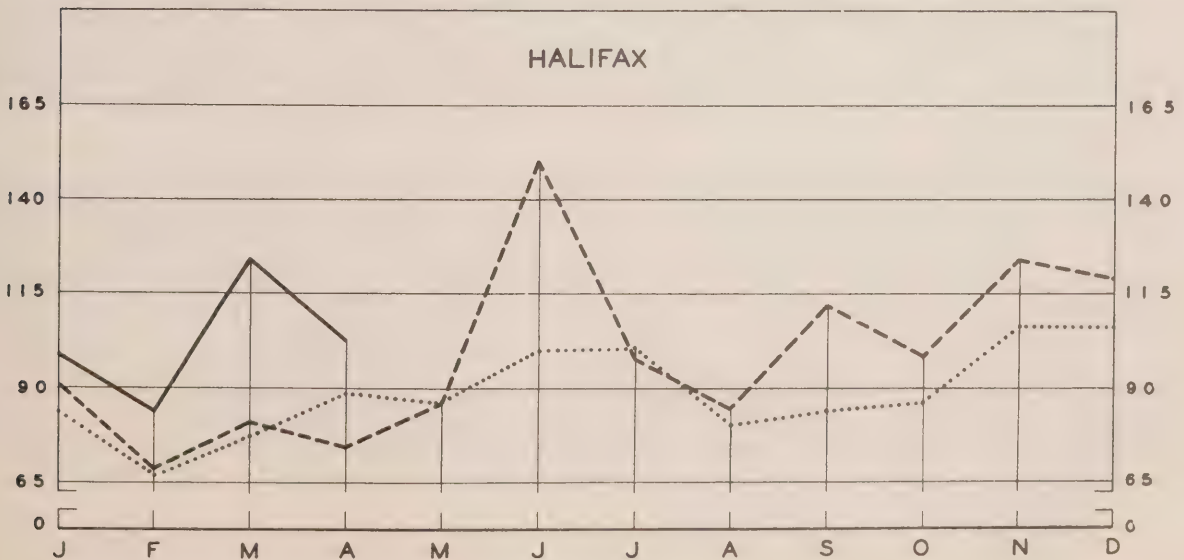
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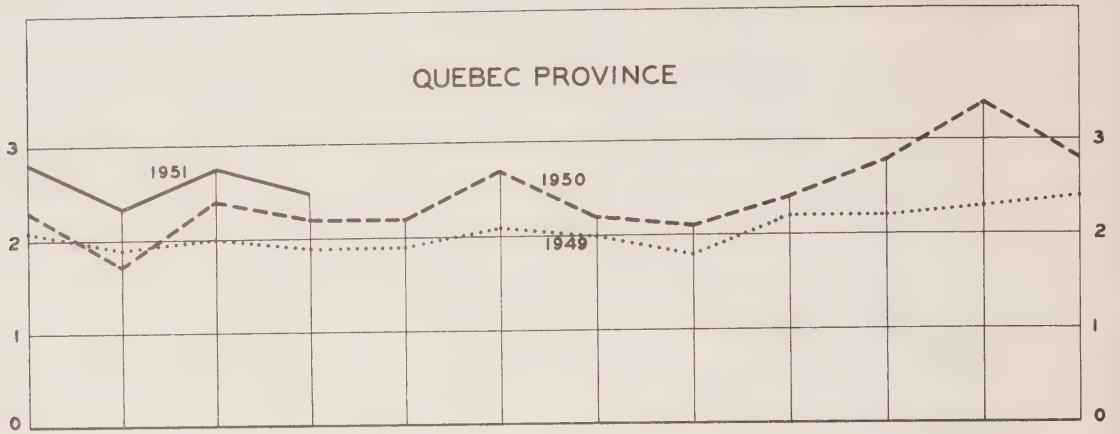


CHEQUES CASHED

ECONOMIC AREAS AND CENTRES

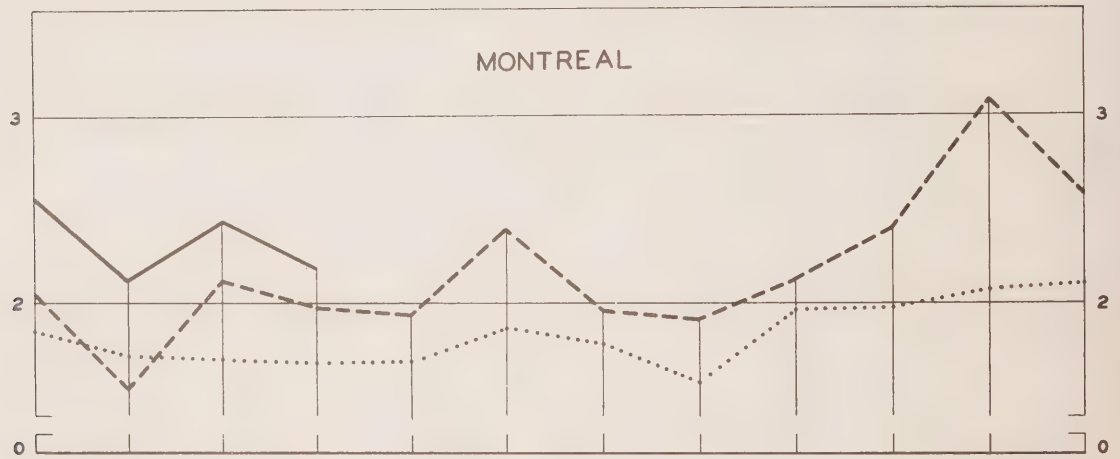
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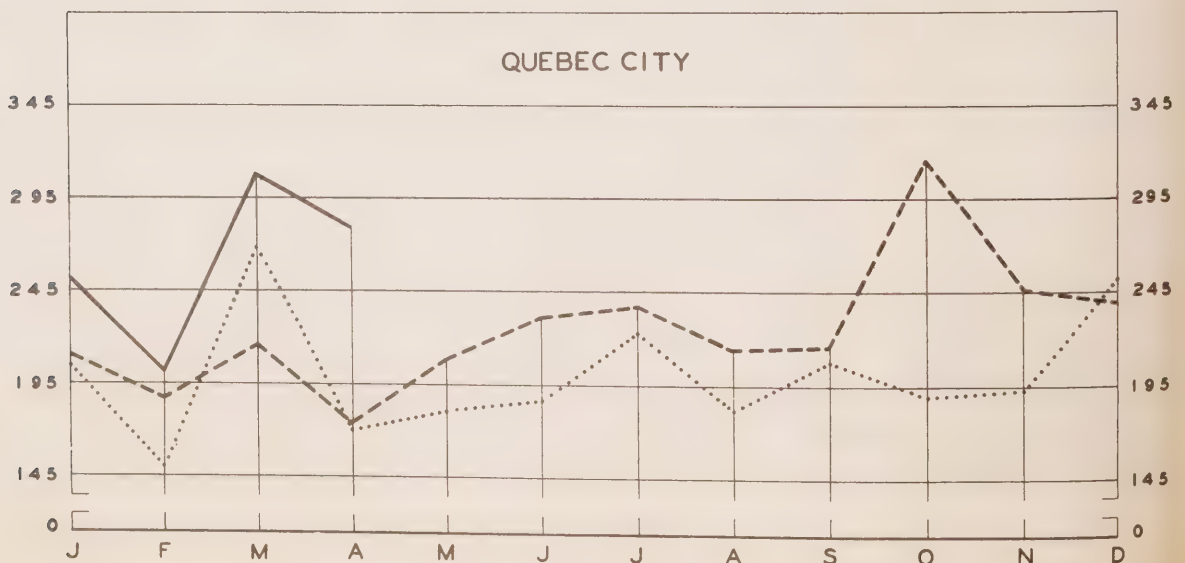
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CHEQUES CASHED IN CLEARING CENTRES

MAY, 1951

Indicative of the continuing vigorous pace of business and trade activity, cheques cashed in clearing centres rose nearly 19 percent in May over the same month of 1950. The Canadian aggregate was \$9.5 billion compared with \$8 billion in May last year. The expansion was practically country-wide. Increases were shown in 33 of the 35 centres for which data are collected. Each of the five economic areas recorded an advance varying from nearly 14 percent in British Columbia to 24 percent in Quebec.

The Centres

Each of the centres in Quebec, Ontario and the Prairie Provinces registered a gain in the month under review. Halifax showed the largest increase with an advance of nearly 39 percent over May, 1950. Sarnia and New Westminster followed closely with gains of 36 percent and 33 percent respectively. Payments in Montreal jumped sharply, having reached a level 25 percent higher than in the corresponding month last year. Toronto recorded a gain of 18 percent. Winnipeg and Vancouver advanced 20 percent and 15 percent respectively. St. John's and Victoria were the only cities which registered declines.

First Five Months

During the first five months of 1951, the total of cheques cashed was 21.5 percent greater than in the corresponding period of 1950. British Columbia recorded the largest gain in this comparison with an increase of nearly 27 percent. Quebec, Ontario, the Atlantic Provinces and the Prairie Provinces followed in that order. All centres for which comparable data are available improved their standing.

The Canadian aggregate for the first five months was the highest on record. Compared with 1938, total payments for this period were 274 percent greater. The increase over 1929, when cheques cashed in the inter-war period attained their highest level, was 130 percent.

Deposit Turnover

The turnover of current deposits, compiled on an annual basis, was 33.39 in April compared with 27.85 in the same month last year. Current deposits rose by about one percent while cheques cashed against these deposits advanced 21 percent. The turnover of savings accounts also was greater in this comparison, having amounted to 1.40 against 1.16 in April 1950.

Economic Setting

Most of the series which are commonly used to indicate economic activity showed increases in the latest available month when compared with the same month last year. As already noted, cheques cashed advanced 19 percent in May. The volume of industrial production rose 14.5 percent in April and total employment was nine percent higher in the same comparison.

The index of wholesale prices continued to advance, having shown a gain of nearly 20 percent in April over the same month of 1950. On May 1, the cost of living index was 11 percent higher than on the same date a year ago.

During April the value of retail trade rose nearly 14 percent over the same month last year. In the same comparison, the increase in the value of imports was 70 percent, much greater than the 44 percent gain in exports, thus extending the adverse trend in the balance of merchandise trade.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MAY, 1951 WITH COMPARATIVE FIGURES FOR APRIL, 1951 AND MAY, 1950.

Province and Clearing House Centres	May 1951	April 1951	May 1950	Percentage of 1951 - 1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	119,764,975	102,594,816	86,324,127	138.7
Moncton	36,817,694	34,516,150	35,275,872	104.4
Saint John	45,881,639	46,361,830	44,532,447	103.0
St. John's	44,240,002	43,064,934	45,599,567	97.0
Total-Atlantic Provinces.	246,704,310	226,537,730	211,732,013	116.5
<u>Quebec</u>				
Montreal	2,417,264,975	2,181,349,840	1,935,217,653	124.9
Quebec	238,315,480	279,473,690	209,184,405	113.9
Sherbrooke	32,766,290	31,090,236	25,754,148	127.2
Total-Quebec	2,688,346,745	2,491,913,766	2,170,156,206	123.9
<u>Ontario</u>				
Brantford	44,737,675	42,640,871	36,213,119	123.5
Chatham	32,862,839	29,184,724	28,418,336	115.6
Cornwall	16,115,616	14,523,107	12,595,443	127.9
Fort William	22,050,196	20,322,260	19,509,777	113.0
Hamilton	251,467,449	266,576,149	196,253,151	128.1
Kingston	25,239,134	21,555,634	22,941,072	110.0
Kitchener	57,290,468	53,345,980	43,134,789	132.8
London	125,853,068	118,362,035	105,742,734	119.0
Ottawa	352,292,244	462,909,033	334,946,890	105.2
Peterborough	29,747,764	26,899,148	29,083,199	102.3
St. Catharines	46,518,830	46,550,156	35,800,977	129.9
Sarnia	35,386,874	32,464,633	25,967,865	136.3
Sudbury	30,231,922	27,117,310	24,535,524	123.2
Toronto	2,692,081,022	2,632,706,147	2,281,613,527	118.0
Windsor	162,884,916	174,134,400	125,417,482	129.9
Total-Ontario	3,924,760,017	3,969,291,587	3,322,173,885	118.1
<u>Prairie Provinces</u>				
Brandon	16,063,328	15,376,147	13,576,248	118.3
Calgary	290,901,711	245,793,208	263,789,937	110.3
Edmonton	193,895,489	183,906,980	183,292,335	105.8
Lethbridge	25,248,407	27,780,861	23,684,899	106.6
Medicine Hat	10,746,496	9,611,552	8,933,446	120.3
Moose Jaw	25,246,924	25,320,637	23,149,139	109.1
Prince Albert	13,201,483	12,030,370	11,611,729	113.7
Regina	145,635,153	114,262,765	133,860,596	108.8
Saskatoon	52,254,590	45,763,504	43,836,136	119.2
Winnipeg	1,011,682,090	845,619,623	842,781,060	120.0
Total-Prairie Provinces..	1,784,875,671	1,525,465,647	1,548,515,525	115.3
<u>British Columbia</u>				
New Westminster	41,647,076	39,558,145	31,332,051	132.9
Vancouver	702,107,049	654,517,547	609,932,129	115.1
Victoria	95,322,176	109,911,594	95,916,133	99.4
Total-British Columbia ..	839,076,301	803,987,286	737,180,313	113.8
GRAND TOTAL FOR CANADA ..	9,483,763,044	9,017,196,016	7,989,757,942	118.7
Cornwall data added as of May, 1950.				

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST FIVE MONTHS OF 1951 COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Five Months 1951 \$ '000	Five Months 1950 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1951 - 1950 %
<u>Atlantic Provinces</u>				
Halifax	529,404	399,813	+ 129,591	132.4
Moncton	174,629	159,528	+ 15,101	109.5
Saint John	237,762	204,310	+ 33,452	116.4
St. John's	210,029	189,820	+ 20,209	110.6
Total-Atlantic Provinces ...	1,151,824	953,471	+ 198,353	120.8
<u>Quebec</u>				
Montreal	11,716,905	9,632,814	+ 2,084,091	121.6
Quebec	1,280,531	996,208	+ 284,323	128.5
Sherbrooke	147,305	114,808	+ 32,497	128.3
Total-Quebec	13,144,740	10,743,830	+ 2,400,910	122.3
<u>Ontario</u>				
Brantford	201,656	158,854	+ 42,802	126.9
Chatham	160,984	125,716	+ 35,268	128.1
Cornwall	74,456	.	-	-
Fort William	102,945	85,343	+ 17,602	120.6
Hamilton	1,216,580	936,645	+ 279,935	129.9
Kingston	110,693	103,783	+ 6,910	106.7
Kitchener	261,519	211,698	+ 49,821	123.5
London	600,288	532,045	+ 68,243	112.8
Ottawa	1,811,592	1,477,561	+ 334,031	122.6
Peterborough	137,325	115,291	+ 22,034	119.1
St. Catharines	226,698	169,683	+ 57,015	133.6
Barnia	163,814	123,088	+ 40,726	133.1
Sudbury	138,576	106,316	+ 32,260	130.3
Toronto	12,881,067	10,798,153	+ 2,082,914	119.3
Windsor	843,899	617,302	+ 226,597	136.7
Total-Ontario	18,932,092	15,574,074	+ 3,358,018	121.6
<u>Prairie Provinces</u>				
Brandon	67,879	55,072	+ 12,807	123.3
Calgary	1,261,083	1,066,261	+ 194,822	118.3
Edmonton	905,969	825,850	+ 80,119	109.7
Leithbridge	122,345	103,949	+ 18,396	117.7
Medicine Hat	47,555	37,594	+ 9,961	126.5
Loose Jaw	103,845	87,707	+ 16,138	118.4
Prince Albert	59,359	51,928	+ 7,431	114.3
Regina	600,352	538,296	+ 62,056	111.5
Saskatoon	217,523	177,276	+ 40,247	122.7
Winnipeg	3,751,738	3,139,771	+ 611,967	119.5
Total-Prairie Provinces	7,137,647	6,083,703	+ 1,053,944	117.3
<u>British Columbia</u>				
New Westminster	194,203	138,081	+ 56,122	140.6
Vancouver	3,274,564	2,570,435	+ 704,129	127.4
Victoria	480,708	405,981	+ 74,727	118.4
Total-British Columbia	3,949,475	3,114,498	+ 834,977	126.8
TOTAL FOR CANADA	44,315,779	36,469,576	+ 7,846,203	121.5

Cornwall data added as of May, 1950.

TABLES 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST FIVE MONTHS,

1924 - 1951

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924.....	10,408,421	249,263	3,201,135	4,310,878	1,951,101	696,045
1925.....	10,661,058	221,015	3,240,832	4,291,262	2,195,319	712,630
1926.....	11,856,500	251,899	3,789,458	4,822,542	2,197,924	794,677
1927.....	13,138,482	239,788	4,403,936	5,547,993	2,148,647	798,117
1928.....	17,245,088	299,546	6,142,868	6,950,333	2,821,248	1,031,094
1929.....	19,255,761	324,976	6,694,400	7,987,367	2,956,913	1,292,104
1930.....	15,627,429	285,819	5,471,190	6,399,227	2,449,117	1,022,077
1931.....	13,731,606	270,955	4,830,270	5,919,720	1,944,215	766,446
1932.....	10,334,208	220,955	3,152,682	4,537,891	1,778,240	644,439
1933.....	10,212,854	185,968	2,942,260	4,489,120	2,038,791	556,716
1934.....	12,840,587	206,416	3,767,552	6,022,735	2,179,018	664,866
1935.....	12,505,825	210,181	3,573,681	5,816,366	2,244,329	660,669
1936.....	14,111,283	239,321	4,336,310	6,161,517	2,540,326	833,811
1937.....	15,294,091	312,368	5,049,977	7,082,370	1,956,020	893,356
1938.....	11,854,491	250,817	3,789,441	5,547,378	1,527,437	739,417
1939.....	12,302,222	256,417	4,010,268	5,608,488	1,616,452	810,596
1940.....	14,320,106	338,111	4,325,526	6,235,612	2,541,803	879,054
1941.....	14,569,470	353,929	4,047,144	6,877,714	2,397,489	893,194
1942.....	17,824,665	437,712	4,954,576	8,797,612	2,538,181	1,096,584
1943.....	21,117,778	505,842	6,022,708	10,088,089	3,199,371	1,301,768
1944.....	24,707,662	530,941	6,941,607	11,085,505	4,566,149	1,583,459
1945.....	26,581,560	603,979	7,658,764	12,330,828	4,318,139	1,669,850
1946.....	28,875,049	647,076	8,396,108	13,325,119	4,273,716	2,233,030
1947.....	30,434,057	660,663	9,870,580	12,821,407	4,459,024	2,622,383
1948.....	31,552,110	773,960	9,373,323	13,534,895	5,060,484	2,809,447
1949.....	^x 33,954,061	^x 822,513	9,729,592	14,217,479	6,144,781	3,039,695
1950.....	36,469,576	953,471	10,743,830	15,574,074	6,083,703	3,114,498
1951.....	44,315,779	1,151,824	13,144,740	18,932,092	7,137,647	3,949,475

Percentage
increase

over:	1929	+	130.1	+	254.4	+	96.4	+	137.0	+	141.4	+	205.7
	1938	+	273.8	+	359.2	+	246.9	+	241.3	+	367.3	+	434.1

x Includes debits in St. John's, Newfoundland, since April, 1949
Cornwall data added as of May, 1950.

TABLES 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MAY		MAY	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax	114,693	81,699	5,072	4,626
Moncton	35,047	33,214	1,771	2,062
Saint John	42,635	41,257	3,247	3,276
St. John's	42,791	44,355	1,449	1,245
Total - Atlantic Provinces	235,166	200,524	11,538	11,208
<u>Quebec</u>				
Montreal	2,283,641	1,819,629	133,623	115,588
Quebec	211,205	187,498	27,110	21,687
Sherbrooke	30,908	23,964	1,858	1,790
Total - Quebec	2,525,754	2,031,091	162,592	139,065
<u>Ontario</u>				
Brantford	41,419	32,727	3,318	3,486
Chatham	28,764	25,567	4,099	2,851
Cornwall	14,469	10,913	1,646	1,682
Fort William	20,244	16,333	1,806	3,177
Hamilton	230,678	179,290	20,790	16,962
Kingston	21,299	19,265	3,940	3,676
Kitchener	53,661	40,404	3,629	2,731
London	116,655	97,639	9,198	8,104
Ottawa	307,855	304,849	44,437	30,098
Peterborough	26,661	26,298	3,087	2,785
St. Catharines	42,356	32,508	4,163	3,293
Sarnia	31,834	23,455	3,553	2,513
Sudbury	25,944	20,708	4,288	3,827
Toronto	2,539,718	2,155,118	152,363	126,495
Windsor	151,414	116,235	11,471	9,183
Total - Ontario	3,652,973	3,101,309	271,787	220,864
<u>Prairie Provinces</u>				
Brandon	14,684	12,439	1,380	1,138
Calgary	277,494	250,415	13,408	13,375
Edmonton	180,750	170,360	13,145	12,932
Lethbridge	23,538	21,787	1,710	1,898
Medicine Hat	9,703	7,967	1,044	967
Moose Jaw	23,341	21,544	1,906	1,605
Prince Albert	12,100	10,357	1,102	1,255
Regina	140,786	129,046	4,849	4,815
Saskatoon	48,560	40,586	3,694	3,250
Winnipeg	987,129	824,567	24,554	18,214
Total - Prairie Provinces	1,718,085	1,489,067	66,790	59,449
<u>British Columbia</u>				
New Westminster	37,085	27,315	4,562	4,017
Vancouver	656,582	557,351	45,525	52,582
Victoria	85,202	86,658	10,120	9,259
Total - British Columbia	778,868	671,324	60,208	65,857
GRAND TOTAL FOR CANADA	8,910,847	7,493,315	572,916	496,443

Cornwall data added as of May, 1950.

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1950 Mar.	7,273,288	2,980,446	29.28	456,766	4,554,633	1.20
Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

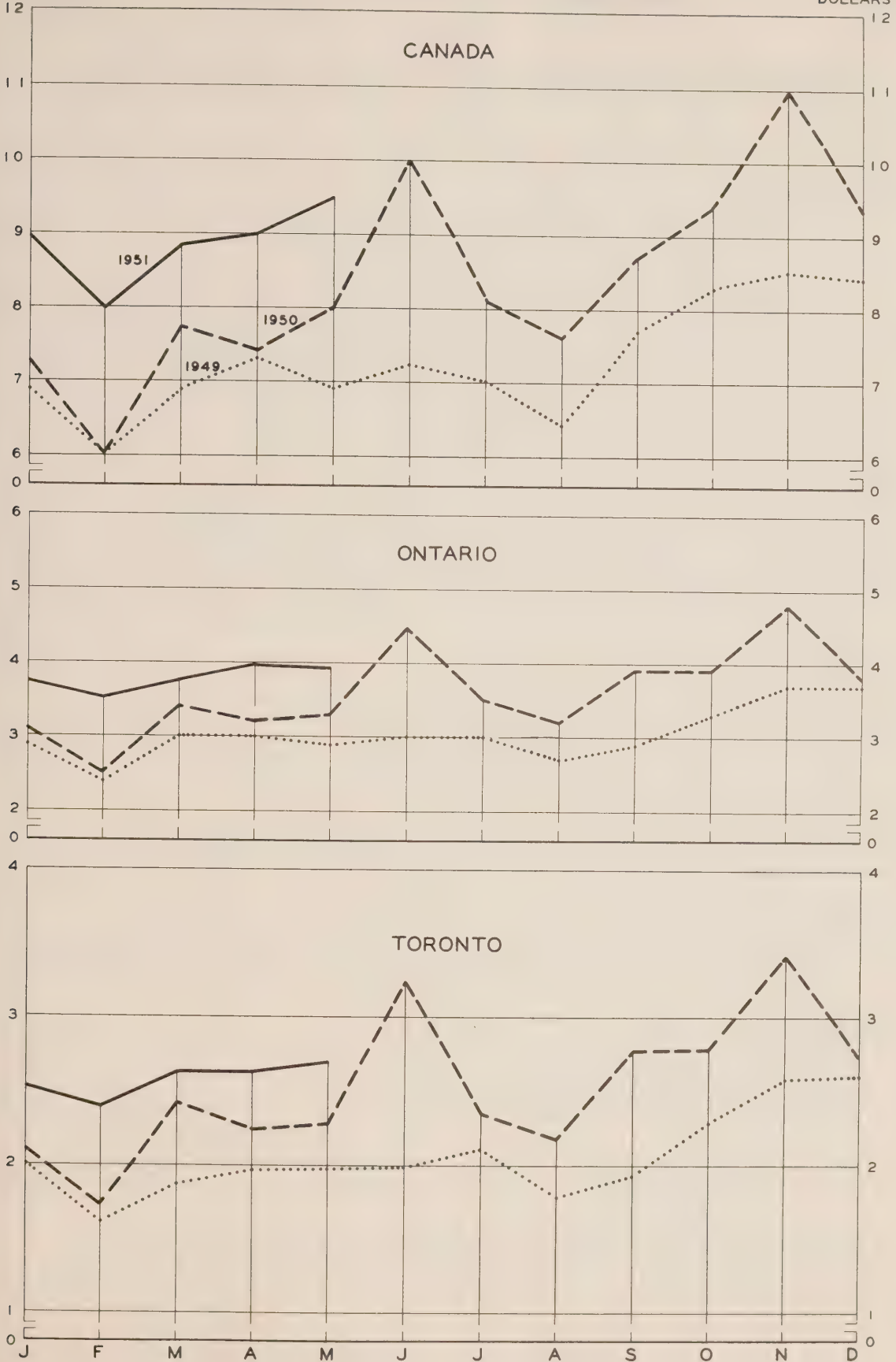
	Name of Unit		Latest month per Col. (1) (2)	Same month 1950 (3)	Percentage change 1951 to 1950 (4)
Cheques Cashed	Million \$	May	9,484	7,990	+ 18.7
Industrial Production - Total	1935-39=100	Apr.	218.4p	190.8	+ 14.5
Manufactures	1935-39=100	Apr.	228.5p	199.2	+ 14.7
Mining	1935-39=100	Apr.	154.8p	143.0	+ 8.3
Employment-Industrial Composite ..	1939=100	Apr.	173.3	159.0	+ 9.0
Payrolls-Industrial Composite	1939=100	Apr.	357.3	303.8	+ 17.6
Average Weekly Earnings "	Dollars	Apr.	48.39	44.77	+ 8.1
Building Permits-58 Munici- palities	Thousand \$	Apr.	46,825	46,052	+ 1.7
Tons Loaded	Thousand tons	Apr.	9,405p	7,958	+ 18.2
Retail Trade	Million \$	Apr.	817.4	719.2	+ 13.7
Exports	Million \$	Apr.	295.2	205.5	+ 43.6
Imports	Million \$	Apr.	393.0	230.9	+ 70.2
Cost of Living	1935-39=100	May	182.0	164.0	+ 11.0
Wholesale Prices-General	1935-39=100	Apr.	242.2	202.5	+ 19.6
Common Stock Prices (Investors' Index)	1935-39=100	May	164.2	128.7	+ 27.6
Bond Yields Index	1935-39=100	May	104.9	90.2	+ 16.3
Dividend Payments	Million \$	May	16.92	9.23	+ 18.3
Total Currency and Active Bank Deposits	Million \$	Apr.	4,777	4,483	+ 6.6
Current Bank Loans	Million \$	Apr.	2,886	2,226	+ 29.6
Dominion-Expenditures	Million \$	Apr.	97	88	+ 10.2
Revenues	Million \$	Apr.	218	166	+ 31.3

p - preliminary.

CHEQUES CASHED IN CANADA ECONOMIC AREAS AND CENTRES

BILLION
DOLLARS

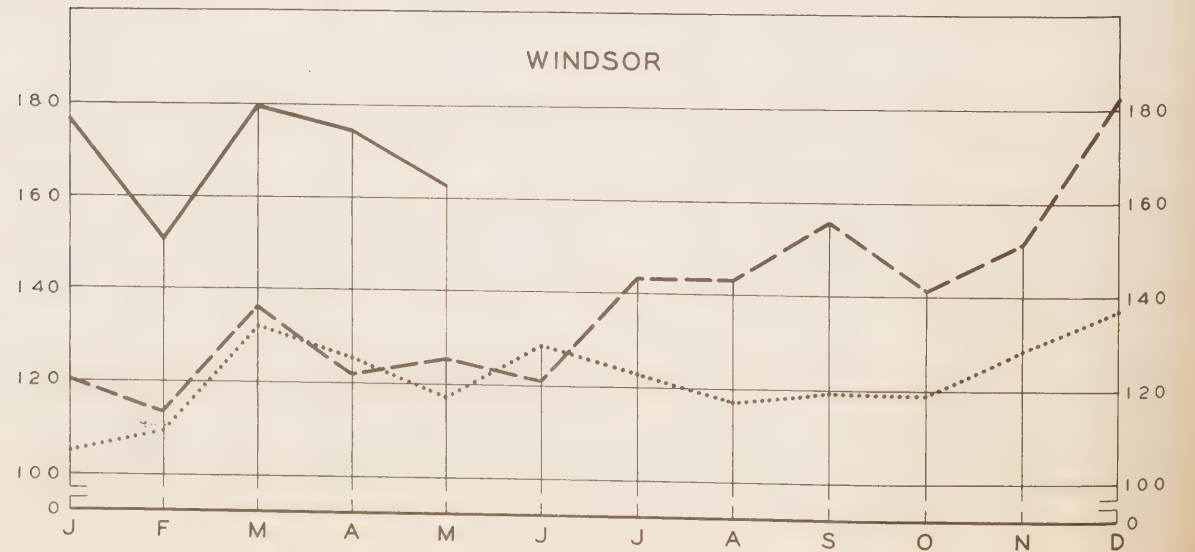
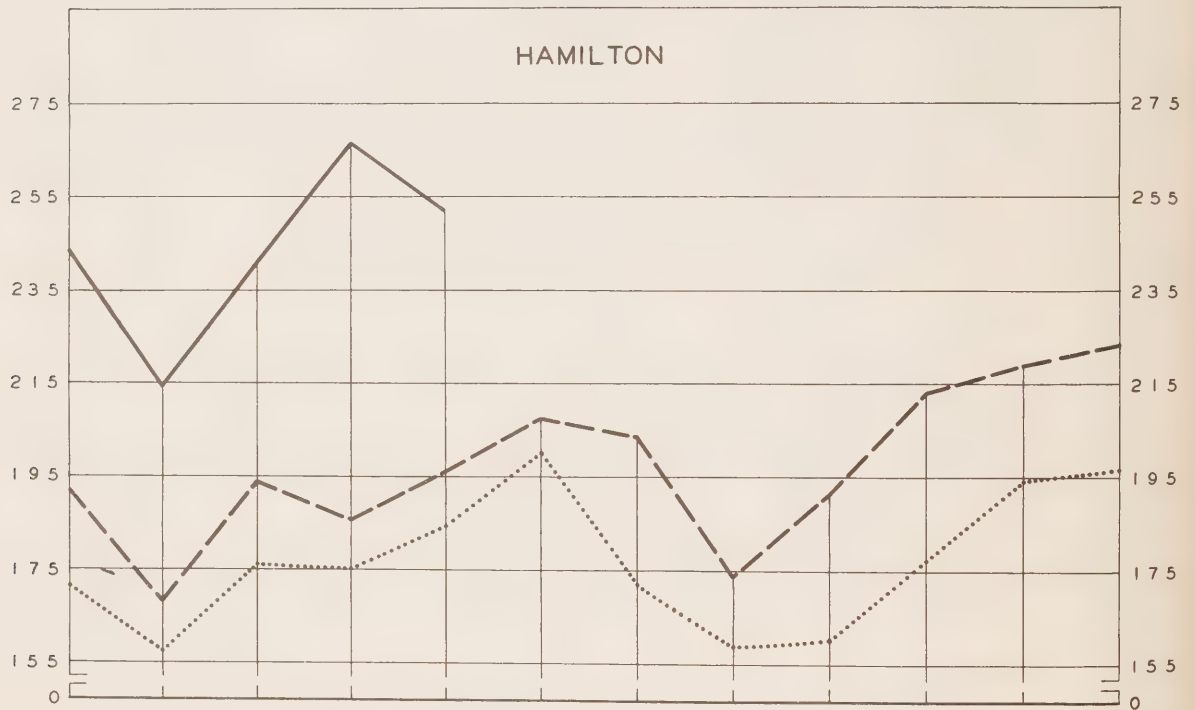
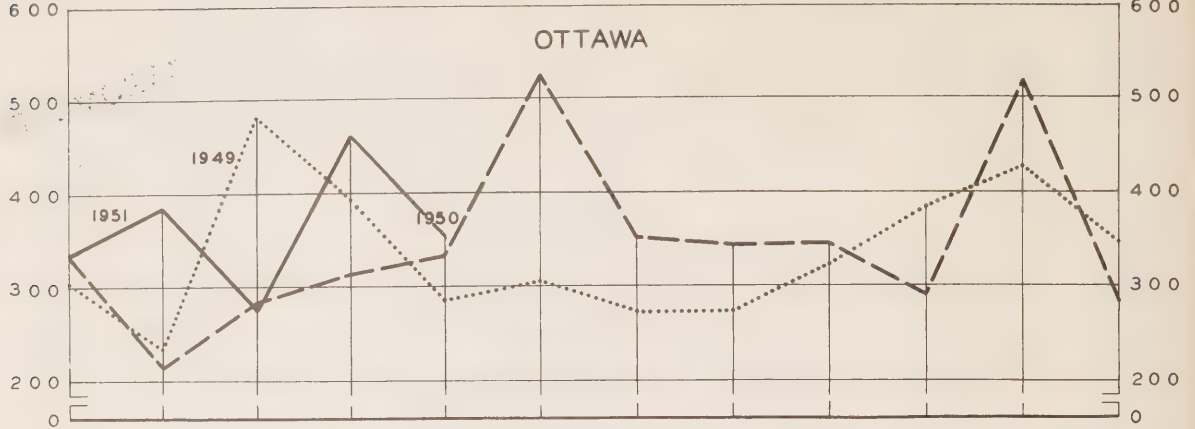
BILLION
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CHEQUES CASHED IN CANADA ECONOMIC AREAS AND CENTRES

MILLION
DOLLARS

MILLION
DOLLARS





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CHEQUES CASHED IN CLEARING CENTRES

JUNE, 1951

In a distinct reversal of the recent trend, the total value of cheques cashed in clearing centres during June declined 5.4 per cent as compared with the same month last year. The Canadian aggregate was \$9.5 billion. The June 1950 total of over \$10 billion was established during a period when speculative trading on the stock exchanges was remarkably active.

Declines were shown in four of the five economic areas. The Ontario total fell off 12 per cent, and that of the Atlantic Provinces 14 per cent. Cheques cashed in British Columbia advanced 8 per cent.

The Centres

Ten of the 35 centres failed to show a gain over last year. In the Atlantic provinces, only St. John's recorded a gain. Montreal showed a small decline while payments in Toronto dropped 15 per cent. Cheques cashed in Ottawa were 39 per cent lower than in June 1950. Toronto and Ottawa were responsible for the recession in the Ontario total, most of the other centres having shown increases. In the Prairie Provinces, advances in seven of the ten centres did not quite offset declines in Calgary, Edmonton, and Regina. All three centres in British Columbia registered gains over June last year.

First Six Months

During the first half of 1951, the value of cheques cashed in Canada was nearly 16 per cent higher than in the corresponding period of 1950. The increase was fairly constant in each of the five economic areas, having been largest in British Columbia where the advance was 23 per cent. All centres except Edmonton showed gains over the first six months last year. Sarnia, Windsor and New Westminster led all other centres in this comparison. Payments in Montreal and Toronto were 17 per cent and 11 per cent greater respectively.

The Canadian aggregate for the first half of the year was higher than that recorded for any previous year. Compared with 1938 total payments for this period were 269 per cent greater. The gain over the inter-war peak in 1929 was nearly 136 per cent.

Deposit Turnover

The turnover of current deposits rose to 34.59 in May, nearly 18 per cent higher than in the same month last year. The turnover of savings accounts was 1.50, also distinctly larger than the rate of 1.31 in May 1950.

Economic Setting

For the latest month the great majority of factors used to indicate economic activity stood well above their corresponding 1950 levels. The volume of industrial production in May was 12 per cent greater than in the same month last year, and the employment index for nine leading industries rose nearly 10 per cent in the same comparison. Average weekly wages and salaries also increased by almost 10 per cent.

Wholesale prices were 18 per cent higher than in May 1950. The cost of living index, on June 1, advanced to a new peak of 184.1, a gain of 11.3 per cent over the same date last year.

The value of retail trade during May was more than 13 per cent greater than for the corresponding month last year. Exports also recorded a substantial increase during May, but imports rose by a still greater margin, thus extending further the adverse trend in the balance of merchandise trade.

TABLE 1. CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JUNE, 1951 WITH COMPARATIVE FIGURES FOR MAY, 1951 and JUNE, 1950.

Province and Clearing House Centres	June 1951	May 1951	June 1950	Percentage of 1951 = 1950
	\$	\$	\$	%
Atlantic Provinces				
Halifax	107,025,336	119,764,975	150,009,645	71.3
Moncton	38,484,446	36,817,694	38,629,075	99.6
Saint John	48,072,765	45,881,639	51,053,223	94.2
St. John's	45,396,840	44,240,002	38,835,233	116.9
Total-Atlantic Provinces.	238,979,387	246,704,310	278,527,176	85.8
Quebec				
Montreal	2,369,365,197	2,417,264,975	2,402,898,004	98.6
Quebec	244,780,036	238,315,480	231,241,383	105.9
Sherbrooke	33,280,349	32,766,290	28,380,966	117.3
Total-Quebec	2,647,425,582	2,688,346,745	2,662,520,353	99.4
Ontario				
Brantford	41,276,575	44,737,675	38,104,442	108.3
Chatham	34,318,161	32,862,839	28,258,431	121.4
Cornwall	14,586,357	16,115,616	13,766,660	106.0
Fort William	22,459,947	22,050,196	20,398,808	110.1
Hamilton	255,091,334	251,467,449	207,842,653	122.7
Kingston	24,851,633	25,239,134	27,880,736	89.1
Kitchener	57,160,696	57,290,468	46,548,170	122.8
London	143,304,875	125,853,068	125,028,296	114.6
Ottawa	321,315,554	352,292,244	528,529,778	60.8
Peterborough	31,475,855	29,747,764	29,492,039	106.7
St. Catharines	41,560,069	46,518,830	39,796,443	104.4
Sarnia	40,935,244	35,386,874	27,311,081	149.9
Sudbury	29,574,273	30,231,922	24,459,083	120.9
Toronto	2,767,224,531	2,692,081,022	3,251,911,710	85.1
Windsor	162,267,702	162,884,916	120,921,127	134.2
Total-Ontario	3,987,402,806	3,924,760,017	4,530,249,457	88.0
Prairie Provinces				
Brandon	16,037,819	16,063,328	13,800,849	116.2
Calgary	274,425,845	290,901,711	315,672,347	86.9
Edmonton	215,225,179	193,895,489	320,354,616	67.2
Lethbridge	26,834,247	25,248,407	24,450,875	109.7
Medicine Hat	10,358,806	10,746,496	9,330,197	111.0
Moose Jaw	23,171,289	25,246,924	21,915,971	105.7
Prince Albert	14,091,594	13,201,483	11,920,933	118.2
Regina	162,918,501	145,635,153	171,658,560	94.9
Saskatoon	52,947,064	52,254,590	46,528,276	113.8
Winnipeg	948,307,997	1,011,682,090	822,589,993	115.3
Total-Prairie Provinces..	1,744,318,341	1,784,875,671	1,758,222,617	99.2
British Columbia				
New Westminster	40,896,573	41,647,076	33,793,963	121.0
Vancouver	723,997,396	702,107,049	675,829,645	107.1
Victoria	117,191,952	95,322,176	105,558,083	111.0
Total-British Columbia ..	882,085,921	839,076,301	815,181,691	108.2
GRAND TOTAL FOR CANADA ..	9,500,212,037	9,483,763,044	10,044,701,294	94.6
Cornwall data added as of May, 1950.				

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST SIX MONTHS OF 1951 COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Six Months 1951 \$ '000	Six Months 1950 \$ '000	Increase (+) Decrease (=) \$ '000	Percentage of 1951 = 1950 %
Atlantic Provinces				
Halifax	636,429	549,822	+ 86,607	115.8
Moncton	213,113	198,157	+ 14,956	107.5
Saint John	285,835	255,363	+ 30,472	111.9
St. John's	255,426	228,655	+ 26,771	111.7
Total-Atlantic Provinces ...	1,390,803	1,231,998	+ 158,805	112.9
Quebec				
Montreal	14,086,270	12,035,712	+ 2,050,558	117.0
Quebec	1,525,311	1,227,449	+ 297,862	124.3
Sherbrooke	180,585	143,189	+ 37,396	126.1
Total-Quebec	15,792,166	13,406,350	+ 2,385,816	117.8
Ontario				
Brantford	242,932	196,959	+ 45,973	123.3
Chatham	195,302	153,974	+ 41,328	126.8
Cornwall	89,042	0	-	-
Fort William	125,405	105,741	+ 19,664	118.6
Hamilton	1,471,671	1,144,487	+ 327,184	128.6
Kingston	135,544	131,664	+ 3,880	102.9
Kitchener	318,680	258,246	+ 60,434	123.4
London	743,593	657,074	+ 86,519	113.2
Ottawa	2,132,907	2,006,090	+ 126,817	106.3
Peterborough	168,801	144,784	+ 24,017	116.6
St. Catharines	268,258	209,480	+ 58,778	128.1
Sarnia	204,749	150,399	+ 54,350	136.1
Sudbury	168,150	130,775	+ 37,375	128.6
Toronto	15,648,292	14,050,064	+ 1,598,228	111.4
Windsor	1,006,167	738,223	+ 267,944	136.3
Total-Ontario	22,919,495	20,104,323	+ 2,815,172	114.0
Prairie Provinces				
Brandon	83,917	68,873	+ 15,044	121.8
Calgary	1,535,508	1,381,933	+ 153,575	111.1
Edmonton	1,121,194	1,146,204	= 25,010	97.8
Lethbridge	149,179	128,400	+ 20,779	116.2
Medicine Hat	57,914	46,924	+ 10,990	123.4
Moose Jaw	127,016	109,623	+ 17,393	115.9
Prince Albert	73,451	63,849	+ 9,602	115.0
Regina	763,270	709,954	+ 53,316	107.5
Saskatoon	270,470	223,805	+ 46,665	120.9
Winnipeg	4,700,046	3,962,361	+ 737,685	118.6
Total-Prairie Provinces	8,881,966	7,841,926	+ 1,040,040	113.3
British Columbia				
New Westminster	235,100	171,875	+ 63,225	136.8
Vancouver	3,998,562	3,246,265	+ 752,297	123.2
Victoria	597,900	511,539	+ 86,361	116.9
Total-British Columbia	4,831,561	3,929,679	+ 901,882	123.0
GRAND TOTAL FOR CANADA	53,815,991	46,514,277	+ 7,301,714	115.7

Cornwall data added as of May, 1950.

TABLES 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST SIX MONTHS,

1924 - 1951

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924.....	12,411,288	247,803	3,824,747	5,096,436	2,364,758	827,543
1925.....	12,812,265	269,042	3,899,800	5,199,569	2,577,295	866,559
1926.....	14,540,657	301,954	4,597,026	6,010,765	2,675,331	955,581
1927.....	16,018,186	289,732	5,493,202	6,702,140	2,566,873	966,238
1928.....	21,125,932	362,690	7,559,751	8,527,462	3,444,038	1,231,991
1929.....	22,835,608	386,505	7,878,276	9,511,588	3,532,048	1,527,191
1930.....	19,025,170	345,181	6,692,407	7,763,046	3,006,687	1,217,849
1931.....	16,425,144	325,540	5,690,954	7,123,493	2,362,208	922,949
1932.....	12,536,993	264,528	3,846,040	5,482,129	2,175,723	768,573
1933.....	13,195,272	226,055	3,823,504	5,854,301	2,591,106	700,305
1934.....	15,442,712	249,039	4,553,942	7,138,805	2,706,864	794,063
1935.....	15,216,136	262,825	4,379,881	7,080,080	2,696,220	797,130
1936.....	17,246,853	300,965	5,256,267	7,585,115	3,102,481	1,002,025
1937.....	18,186,008	371,303	5,932,432	8,463,665	2,349,505	1,069,103
1938.....	14,585,068	306,080	4,695,354	6,850,827	1,839,311	893,496
1939.....	15,133,304	309,608	4,941,995	6,889,974	2,005,275	986,452
1940.....	17,001,691	400,017	5,070,783	7,488,653	2,997,222	1,045,016
1941.....	18,810,100	449,532	5,220,758	8,923,543	3,047,814	1,168,452
1942.....	21,591,707	525,328	5,930,543	10,686,170	3,123,812	1,325,854
1943.....	25,467,387	604,021	7,309,699	12,016,508	3,978,675	1,558,483
1944.....	29,927,013	635,892	8,539,184	13,332,018	5,523,707	1,896,212
1945.....	32,667,134	725,659	9,364,105	15,147,937	5,407,461	2,021,971
1946.....	34,484,468	786,022	10,197,354	15,769,959	5,069,402	2,661,730
1947.....	36,409,416	849,876	11,656,653	15,223,999	5,544,205	3,134,683
1948.....	38,026,655	921,049	11,292,181	16,238,377	6,189,940	3,385,107
1949.....	^A 41,170,316	^A 1,040,360	11,814,043	17,197,477	7,426,061	3,692,374
1950.....	46,514,277	1,231,998	13,406,350	20,104,323	7,841,926	3,929,679
1951.....	53,815,991	1,390,803	15,792,166	22,919,495	8,881,966	4,831,561

Percentage
increase

over:	1929 + 135.7	+ 259.8	+ 100.5	+ 141.0	+ 151.5	+ 216.4
	1938 + 269.0	+ 354.4	+ 236.3	+ 234.6	+ 382.9	+ 440.7

^A Includes debits in St. John's, Newfoundland, since April, 1949
Cornwall data added as of May, 1950.

TABLES - CHEQUES CASHED - DISTRIBUTED BY TYPE () JUN. \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JUNE		JUNE	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax	102,162	144,222	4,864	5,788
Moncton	36,595	36,129	1,889	2,500
Saint John	44,857	47,320	3,215	3,733
St. John's	43,675	37,021	1,722	1,814
Total - Atlantic Provinces ...	227,290	264,692	11,690	13,835
<u>Quebec</u>				
Montreal	2,239,023	2,259,912	130,343	142,986
Quebec	219,939	207,438	24,841	23,803
Sherbrooke	31,636	26,057	1,644	2,324
Total - Quebec	2,490,598	2,493,407	156,827	169,113
<u>Ontario</u>				
Brantford	38,073	33,668	3,204	1,874
Chatham	31,482	24,946	2,836	4,437
Cornwall	12,871	11,892	1,715	3,312
Fort William	20,585	18,165	1,875	2,233
Hamilton	237,099	185,824	17,992	22,019
Kingston	21,372	23,612	3,479	4,269
Kitchener	53,693	42,720	3,467	3,828
London	132,732	116,143	10,573	8,885
Ottawa	295,585	490,916	25,730	37,614
Peterborough	28,561	25,864	2,914	3,628
St. Catharines	37,895	35,451	3,665	4,345
Sarnia	37,364	24,313	3,572	2,998
Sudbury	25,301	20,652	4,273	3,807
Toronto	2,606,038	3,091,422	161,186	160,490
Windsor	151,051	110,359	11,217	10,562
Total - Ontario	3,729,701	4,255,947	257,701	274,303
<u>Prairie Provinces</u>				
Brandon	14,535	12,316	1,503	1,484
Calgary	262,195	299,052	12,231	16,620
Edmonton	202,256	305,093	12,969	15,262
Lethbridge	24,930	22,402	1,904	2,049
Medicine Hat	9,459	8,331	900	999
Moose Jaw	21,289	20,023	1,883	1,893
Prince Albert	13,011	10,649	1,080	1,272
Regina	157,781	165,373	5,137	6,286
Saskatoon	49,447	42,370	3,500	4,159
Winnipeg	923,189	795,596	25,119	26,994
Total - Prairie Provinces	1,678,093	1,681,205	66,225	77,018
<u>British Columbia</u>				
New Westminster	36,003	28,914	4,893	4,880
Vancouver	673,146	629,536	50,852	46,293
Victoria	107,203	93,519	9,989	12,039
Total - British Columbia	816,352	751,970	65,734	63,212
GRAND TOTAL FOR CANADA	8,942,035	9,447,220	558,177	597,481
Cornwall data added as of May, 1950.				

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- Over
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1950 Apr.	6,999,997	3,015,761	27.85	442,945	4,566,569	1.16
May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.20
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,578,227	1.50

Note: Turnover in the monthly section is placed on an annual footing.

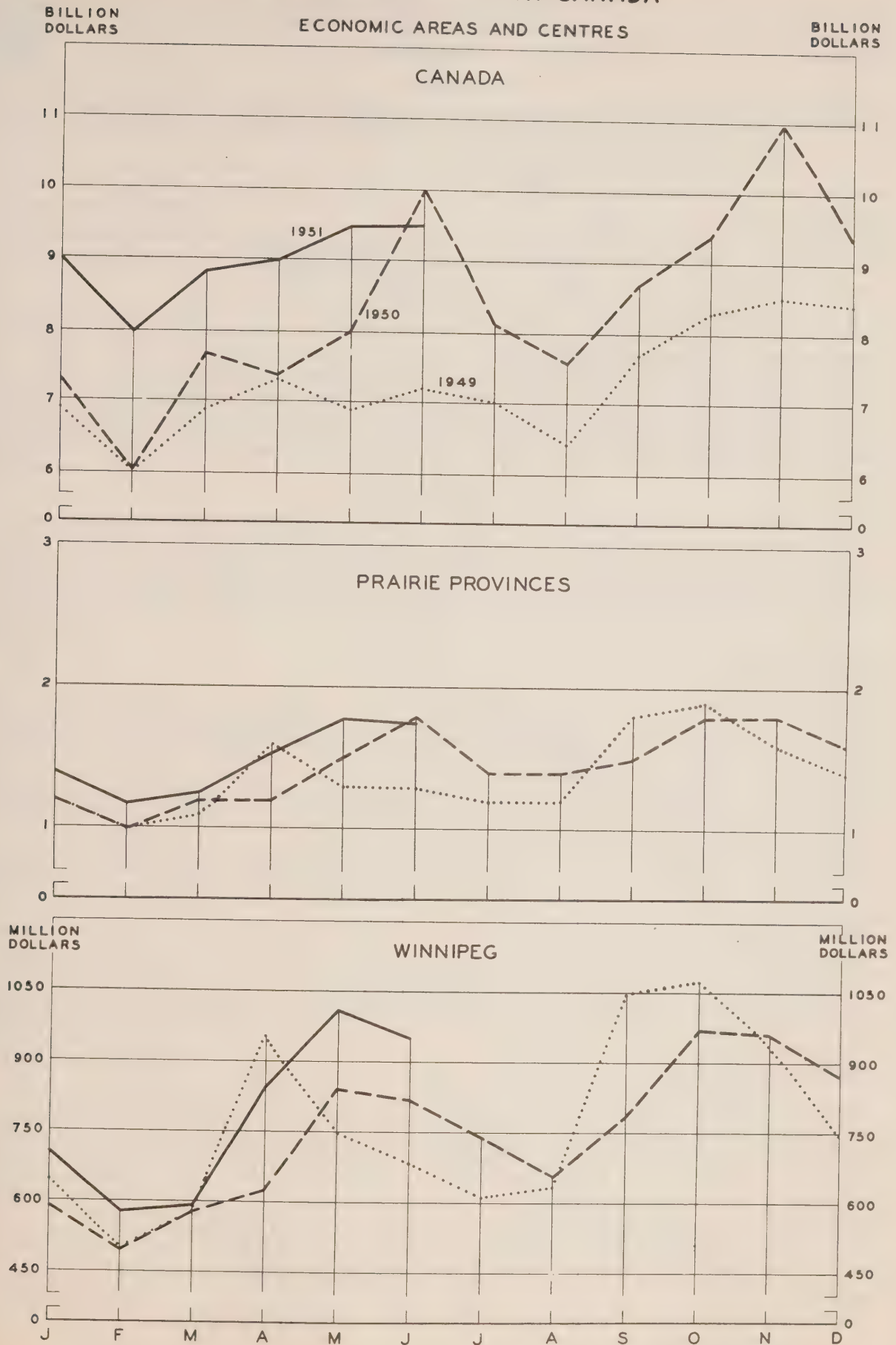
TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1950 (3)	Percentage change 1951 to 1950 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	June	9,500	10,045	= 5.4
Industrial Production = Total	1935=39=100	May	221.1p	197.4	+ 12.0
Manufactures	1935=39=100	May	231.0p	206.8	+ 11.7
Mining	1935=39=100	Apr.	153.8	143.0	+ 7.6
Employment=Industrial Composite	1939=100	May	175.3	159.7	+ 9.7
Payrolls=Industrial Composite	1939=100	May	367.1	305.8	+ 20.1
Average Weekly Earnings "	Dollars	May	49.13	44.88	+ 9.6
Building Permits-58 Municipa- lities	Thousand \$	May	54,676	68,187	- 19.8
Tons Loaded	Thousand tons	June	10,999p	9,558	+ 15.1
Retail Trade	Million \$	May	884.8	780.2	+ 13.4
Exports	Million \$	May	323.4	287.0	+ 12.7
Imports	Million \$	May	405.1	290.2	+ 39.6
Cost of Living	1935=39=100	June	184.1	165.4	+ 11.3
Wholesale Prices-General	1935=39=100	May	241.9	204.7	+ 18.2
Common Stock Prices (Investors' Index)	1935=39=100	June	160.7	130.9	+ 22.8
Bond Yields Index	1935=39=100	June	105.3	90.2	+ 16.7
Dividend Payments	Million \$	June	72.36	67.49	+ 7.2
Total Currency and Active Bank Deposits	Million \$	May	4,754	4,479	+ 6.1
Current Bank Loans	Million \$	May	2,896	2,234	+ 29.6
Dominion=Expenditures	Million \$	May	199	157	+ 26.8
Revenues	Million \$	May	353	273	+ 29.3

p = preliminary.

CHEQUES CASHED IN CANADA

ECONOMIC AREAS AND CENTRES

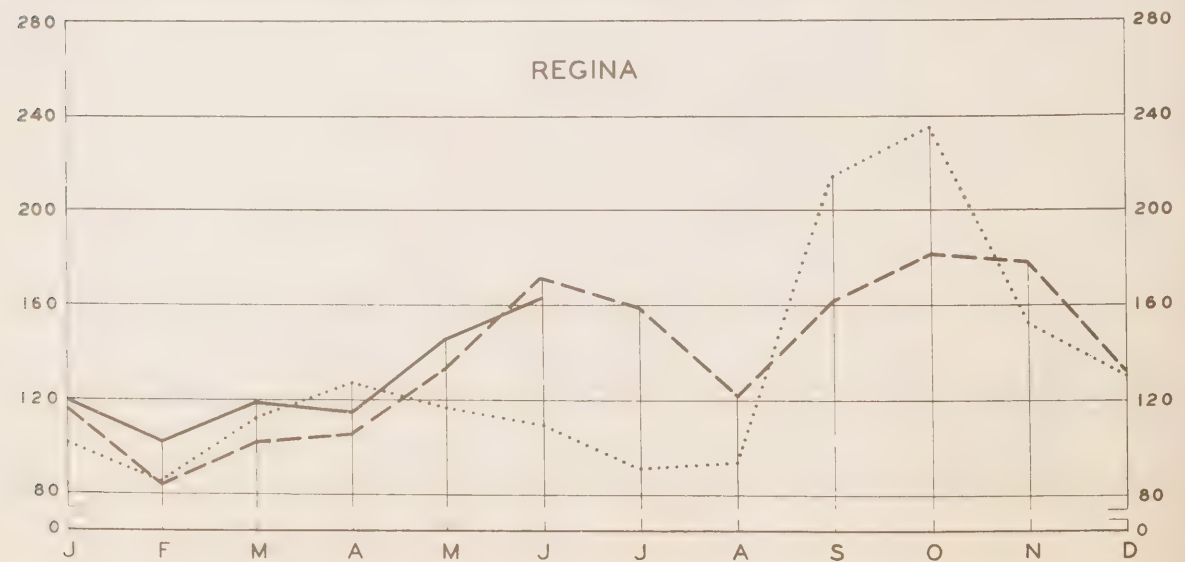
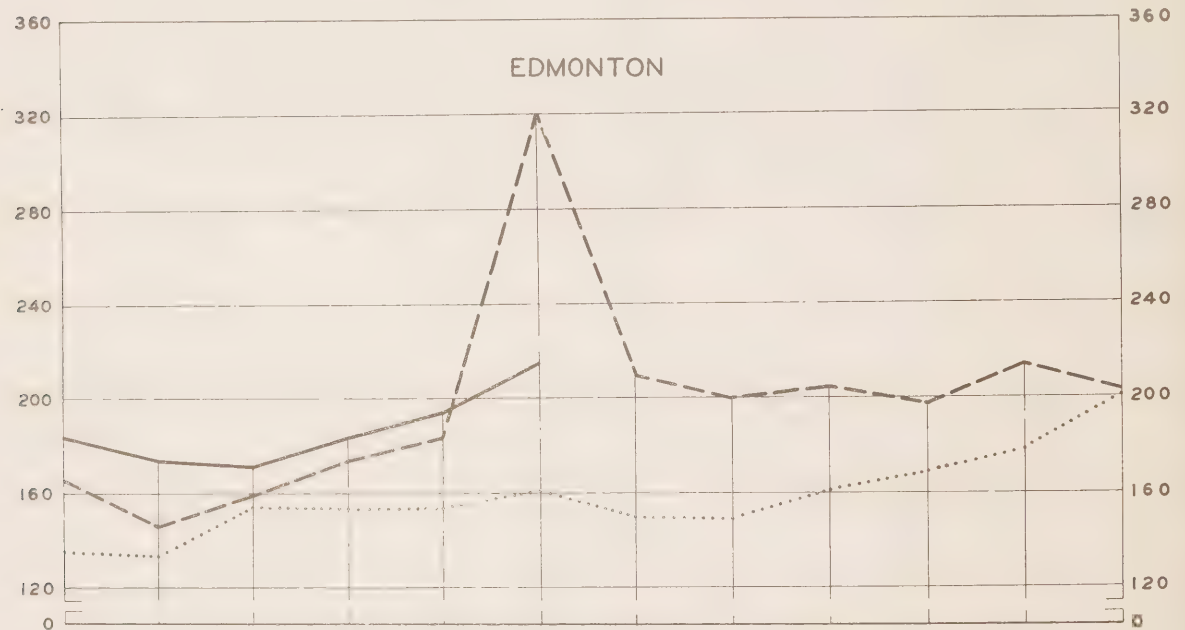
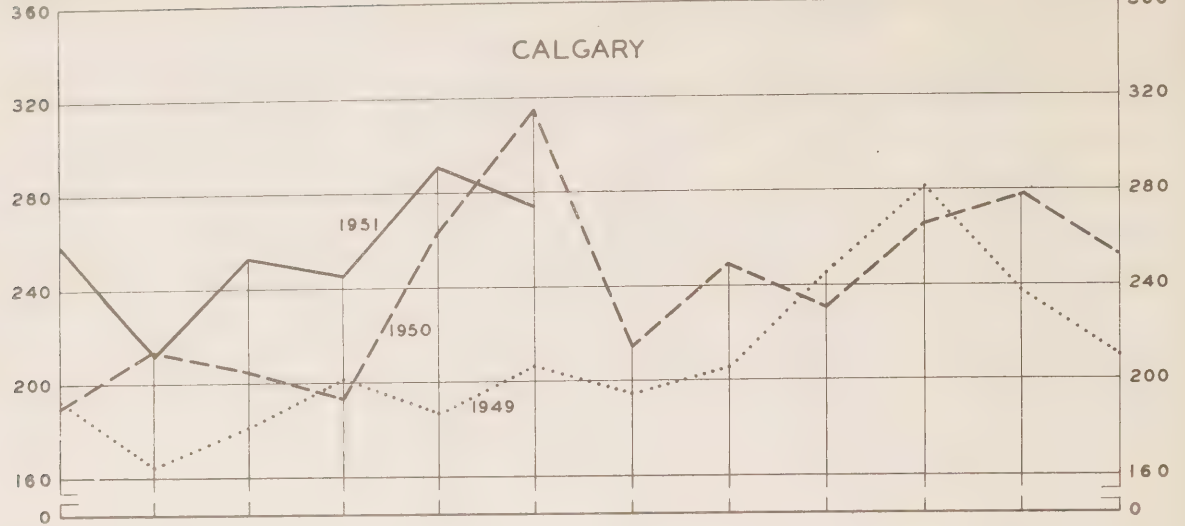


CHEQUES CASHED

ECONOMIC AREAS AND CENTRES

MILLION DOLLARS

MILLION DOLLARS





DOMINION BUREAU OF STATISTICS

Research and Development Division

OTTAWA

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CHEQUES CASHED IN CLEARING CENTRES

July, 1951

In a resumption of the rising trend, the value of cheques cashed in clearing centres during July was 11.5 percent higher than in the same month last year. The Canadian aggregate of over \$9 billion was nearly one billion dollars greater than in July 1950. The advance was general throughout the country as each of the five economic areas showed an increase. Quebec led in this comparison with a gain of 17 percent. British Columbia, the Atlantic region, the Prairie Provinces and Ontario followed in that order with increases ranging from about 8 percent in Ontario to 12 percent in British Columbia.

The Centres.

Twenty-nine of the thirty-five centres recorded gains over July 1950. Payments in Halifax jumped 38 percent to register the largest advance. Declines of 29 percent and 22 percent were shown in Victoria and St. John's respectively. Cheques cashed in Montreal rose 17 percent and the Toronto total advanced 7 percent. Gains of 14 percent and 23 percent were recorded in Winnipeg and Vancouver. Ottawa and Regina registered moderate declines. Moncton and Kingston were the other centres showing recessions.

First Seven Months.

During the first seven months of 1951, the Canadian aggregate of cheques cashed was 15 percent greater than in the corresponding period last year. The largest regional increase was shown in British Columbia where payments rose 21 percent. Quebec was next with a gain of nearly 18 percent. The other areas all showed advances of about 13 percent. Edmonton was the only centre which failed to record an increase. Vancouver led the larger cities with a gain of 23 percent. The Montreal total rose 17 percent and payments in Toronto were nearly 11 percent greater. New Westminster, Windsor and Sarnia led all centres in Canada in the seven months comparison of percentage changes.

The country-wide seven months total was the largest in history. It was 269 percent higher than the 1938 aggregate for the corresponding period and 134 percent above 1929 when cheques cashed in the inter-war period attained their highest level.

Deposit Turnover.

The turnover of current deposits compiled on an annual basis, rose further to 35.01 during June. This figure, however, was somewhat lower than the abnormally high rate of 36.04 established in June last year. The rate of turnover has been rising steadily since February of this year. Except for the drop in June, the turnover of savings accounts has also been at a considerably higher level during the first half of 1951.

Economic Setting.

Most factors commonly used to measure economic activity continued to stand well above their corresponding 1950 levels. The index of the volume of industrial production was 7.5 percent higher in June than in the same month last year. The employment index for nine leading industries rose by 8 percent over June 1950. During the twelve months, wholesale prices advanced 16 percent. The cost of living index reached a peak of 167.6 on July 1, representing an increase of 12 percent over the same date a year ago.

The value of retail trade during June was nearly 11 percent greater than in the corresponding month last year. Imports rose by almost 28 percent in the same comparison, while the value of exports increased by only 8 percent. Imports were higher than exports by \$48 million, thus extending further the current adverse trend in the balance of merchandise trade.

Prepared in the Business Statistics Section.

UNIVERSITY OF TORONTO

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JULY, 1951 WITH COMPARATIVE FIGURES FOR JUNE, 1951 AND JULY, 1950.

Province and Clearing House Centres	July 1951	June 1951	July 1950	Percentage of 1951 - 1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	134,542,768	107,025,336	97,420,123	138.1
Moncton	34,963,592	38,484,446	36,208,767	96.6
Saint John	46,262,083	48,072,765	44,284,367	104.5
St. John's	44,846,098	45,396,840	57,257,799	78.3
Total Atlantic Provinces	260,614,541	238,979,387	235,171,061	110.8
<u>Quebec</u>				
Montreal	2,302,346,727	2,369,365,197	1,962,286,254	117.3
Quebec	270,482,878	244,780,036	237,264,628	114.0
Sherbrooke	34,430,611	33,280,349	26,617,049	129.4
Total Quebec	2,607,260,216	2,647,425,582	2,226,167,931	117.1
<u>Ontario</u>				
Brantford	40,311,808	41,276,575	37,512,690	107.5
Chatham	35,934,635	34,318,161	26,926,186	133.5
Cornwall	14,033,669	14,586,357	13,582,557	103.3
Fort William	22,266,683	22,459,947	21,706,237	102.6
Hamilton	258,511,522	255,091,334	204,124,773	126.6
Kingston	22,773,621	24,851,633	23,977,007	95.0
Kitchener	52,788,528	57,160,696	44,975,996	117.4
London	144,084,984	143,304,875	132,315,388	108.9
Ottawa	344,044,938	321,315,554	350,557,430	98.1
Peterborough	28,330,814	31,475,855	27,369,697	103.5
St. Catharines	41,808,349	41,560,069	31,977,693	130.7
Sarnia	36,452,705	40,935,244	33,576,734	108.6
Sudbury	29,692,564	29,574,273	25,273,192	117.5
Toronto	2,517,471,668	2,767,224,531	2,343,547,875	107.4
Windsor	162,035,994	162,267,702	143,606,248	112.8
Total Ontario	3,750,542,482	3,987,402,806	3,461,029,703	108.4
<u>Prairie Provinces</u>				
Brandon	14,455,697	16,037,819	13,566,566	106.6
Calgary	251,114,264	274,425,845	213,766,689	117.5
Edmonton	211,179,858	215,225,179	208,311,248	101.4
Lethbridge	25,516,099	26,834,247	22,534,974	113.2
Medicine Hat	9,839,457	10,358,806	8,359,323	117.7
Moose Jaw	23,496,683	23,171,289	19,830,784	118.5
Prince Albert	14,026,849	14,091,594	12,434,558	112.8
Regina	147,615,084	162,918,501	158,221,642	93.3
Saskatoon	47,304,597	52,947,064	43,226,490	109.4
Winnipeg	844,925,223	943,507,997	743,594,136	113.6
Total Prairie Provinces	1,589,473,811	1,744,318,341	1,443,846,410	110.1
<u>British Columbia</u>				
New Westminster	39,759,994	40,896,573	35,589,396	111.7
Vancouver	676,445,120	723,997,396	548,917,928	123.2
Victoria	107,890,313	117,191,952	151,234,371	71.3
Total British Columbia	824,095,427	882,085,921	735,741,695	112.0
GRAND TOTAL FOR CANADA	9,031,986,477	9,500,212,037	8,101,956,800	111.5

Cornwall data added as of May, 1950.

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST SEVEN MONTHS OF 1951 COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Seven Months 1951 \$ '000	Seven Months 1950 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1951 - 1950 %
Atlantic Provinces				
Halifax	770,972	647,242	+ 123,730	119.1
Moncton	248,077	234,366	+ 13,711	105.9
Saint John	332,097	299,648	+ 32,449	110.8
St. John's	300,272	285,913	+ 14,359	105.0
Total-Atlantic Provinces	1,651,418	1,467,169	+ 184,249	112.6
Quebec				
Montreal	16,388,617	13,997,998	+ 2,390,619	117.1
Quebec	1,795,794	1,464,714	+ 331,080	122.6
Sherbrooke	215,016	169,306	+ 45,710	126.6
Total-Quebec	18,399,426	15,632,513	+ 2,766,908	117.7
Ontario				
Brantford	283,244	234,472	+ 48,772	120.8
Chatham	231,237	180,900	+ 50,337	127.8
Cornwall	103,076	39,945	..	..
Fort William	147,672	127,448	+ 20,224	115.9
Hamilton	1,730,183	1,348,612	+ 381,571	128.3
Kingston	158,318	155,641	+ 2,677	101.7
Kitchener	371,468	303,222	+ 68,246	122.5
London	887,678	789,389	+ 98,289	112.5
Ottawa	2,476,952	2,356,648	+ 120,304	105.1
Peterborough	197,132	172,153	+ 24,979	114.5
St. Catharines	310,067	241,457	+ 68,610	128.4
Sarnia	241,201	183,976	+ 57,225	131.1
Sudbury	197,843	156,048	+ 41,795	126.8
Toronto	18,165,763	16,393,612	+ 1,772,151	110.8
Windsor	1,168,203	881,830	+ 286,373	132.5
Total-Ontario	26,670,037	23,665,353	+ 3,004,684	113.2
Prairie Provinces				
Brandon	93,373	82,440	+ 15,933	119.3
Calgary	1,786,623	1,595,700	+ 190,923	112.0
Edmonton	1,332,374	1,354,515	- 22,141	98.4
Lethbridge	174,696	150,935	+ 23,761	115.7
Medicine Hat	67,753	55,283	+ 12,470	122.6
Moose Jaw	150,513	129,453	+ 21,060	116.3
Prince Albert	87,477	76,284	+ 11,193	114.7
Regina	910,885	868,176	+ 42,709	104.9
Saskatoon	317,775	267,031	+ 50,744	119.0
Winnipeg	5,544,972	4,705,956	+ 839,016	117.8
Total-Prairie Provinces	10,471,440	9,285,772	+ 1,185,668	112.3
British Columbia				
New Westminster	274,860	207,465	+ 67,395	132.5
Vancouver	4,675,007	3,795,183	+ 879,824	123.2
Victoria	705,790	662,773	+ 43,017	106.5
Total-British Columbia	5,655,657	4,665,421	+ 990,236	121.2
GRAND TOTAL FOR CANADA	62,847,973	54,616,234	+ 8,231,744	115.1
Cornwall data added as of May, 1950.				

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, FIRST SEVEN MONTHS,
1924 - 1951

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	14,667,156	348,489	4,492,628	5,968,374	2,880,573	977,093
1925	15,060,626	319,886	4,637,062	6,060,187	3,008,712	1,034,781
1926	16,965,012	360,524	5,380,393	6,965,567	3,139,737	1,118,791
1927	18,705,615	345,860	6,451,884	7,728,229	3,047,808	1,131,834
1928	24,607,576	430,365	8,755,399	9,840,478	4,150,498	1,430,836
1929	26,839,469	465,926	9,416,815	11,010,029	4,186,674	1,760,024
1930	22,119,155	410,321	7,824,021	8,938,992	3,536,779	1,409,042
1931	18,825,548	377,712	6,452,711	8,132,468	2,785,529	1,077,129
1932	14,712,584	310,701	4,493,489	6,458,058	2,563,489	886,846
1933	16,723,096	269,031	4,739,565	7,277,977	3,590,280	846,223
1934	18,210,113	302,025	5,359,256	8,259,934	3,353,768	935,130
1935	17,761,238	314,330	5,119,396	8,198,528	3,188,189	940,794
1936	20,140,511	355,088	6,113,103	8,807,937	3,676,894	1,187,488
1937	20,906,746	431,353	6,850,713	9,641,460	2,743,655	1,239,559
1938	17,051,439	362,164	5,564,383	7,937,676	2,133,114	1,054,102
1939	17,509,832	365,980	5,744,306	7,887,871	2,356,679	1,154,996
1940	19,624,238	471,159	5,840,483	8,578,021	3,512,964	1,221,611
1941	22,051,806	524,897	6,127,812	10,349,947	3,670,035	1,379,116
1942	25,295,840	610,753	7,021,746	12,417,744	3,643,370	1,602,227
1943	29,873,333	704,960	8,620,144	13,971,551	4,743,823	1,832,856
1944	34,660,475	740,200	9,923,772	15,343,025	6,459,853	2,193,626
1945	38,086,305	845,830	10,849,832	17,630,311	6,393,854	2,366,477
1946	40,031,331	929,235	11,994,599	18,131,067	5,901,333	3,075,097
1947	42,533,314	1,001,753	13,627,151	17,599,387	6,604,880	3,699,642
1948	44,762,226	1,115,569	13,323,414	19,023,818	7,324,555	3,974,871
1949	★48,187,674	★1,249,365	13,840,875	20,220,794	8,582,407	4,294,233
1950	54,616,234	1,467,169	15,632,518	23,565,353	9,285,772	4,665,421
1951	62,847,978	1,651,418	18,399,426	26,670,037	10,471,440	5,655,657

Percentage
increase

over: 1929 .	134.2	254.4	95.4	142.2	150.1	221.3
1938 .	268.6	356.0	230.7	236.0	390.9	436.5

★ Includes debits in St. John's, Newfoundland, since April, 1949.

Cornwall data added as of May 1950.

TABLE 4 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	J U L Y		J U L Y	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax	129,975	92,910	4,568	4,510
Moncton	33,383	34,338	1,580	1,871
Saint John	43,138	40,882	3,124	3,402
St. John's	43,507	55,742	1,338	1,516
Total - Atlantic Provinces	250,003	223,872	10,611	11,299
<u>Quebec</u>				
Montreal	2,188,462	1,858,809	113,884	103,477
Quebec	247,963	217,005	22,520	20,259
Sherbrooke	32,206	25,029	2,225	1,588
Total - Quebec	2,468,631	2,100,843	138,629	125,325
<u>Ontario</u>				
Brantford	37,462	34,217	2,850	3,295
Chatham	32,056	24,304	3,879	2,622
Cornwall	12,418	11,793	1,616	1,790
Fort William	20,427	19,615	1,839	2,092
Hamilton	238,945	186,915	19,566	17,210
Kingston	19,485	20,143	3,289	3,834
Kitchener	49,938	41,848	2,851	3,128
London	135,899	123,751	8,186	8,565
Ottawa	322,729	327,866	21,316	22,692
Peterborough	25,814	24,064	2,517	3,306
St. Catharines	38,300	29,190	3,509	2,787
Sarnia	33,261	30,832	3,192	2,745
Sudbury	26,033	21,380	3,660	3,894
Toronto	2,379,183	2,211,646	138,288	131,902
Windsor	150,125	133,793	11,911	9,814
Total - Ontario	3,522,074	3,241,356	228,468	219,674
<u>Prairie Provinces</u>				
Brandon	12,795	12,478	1,661	1,089
Calgary	241,005	203,340	10,109	10,426
Edmonton	196,002	196,278	15,177	12,033
Lethbridge	23,657	20,985	1,859	1,550
Medicine Hat	8,779	7,345	1,060	1,015
Moose Jaw	21,739	17,981	1,758	1,850
Prince Albert	13,022	11,401	1,004	1,034
Regina	142,907	153,309	4,708	4,913
Saskatoon	44,067	39,932	3,237	3,294
Winnipeg	824,276	718,704	20,649	24,890
Total - Prairie Provinces	1,528,250	1,381,754	61,223	62,093
<u>British Columbia</u>				
New Westminster	34,920	31,248	4,840	4,342
Vancouver	629,363	504,834	47,082	44,084
Victoria	98,699	140,841	9,191	10,393
Total - British Columbia	762,982	676,922	61,114	58,819
GRAND TOTAL FOR CANADA	8,531,941	7,624,747	500,045	477,210

Cornwall data added as of May 1950.

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1950 May	7,493,315	3,056,501	29.42	496,443	4,558,797	1.31
June	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept. ...	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46

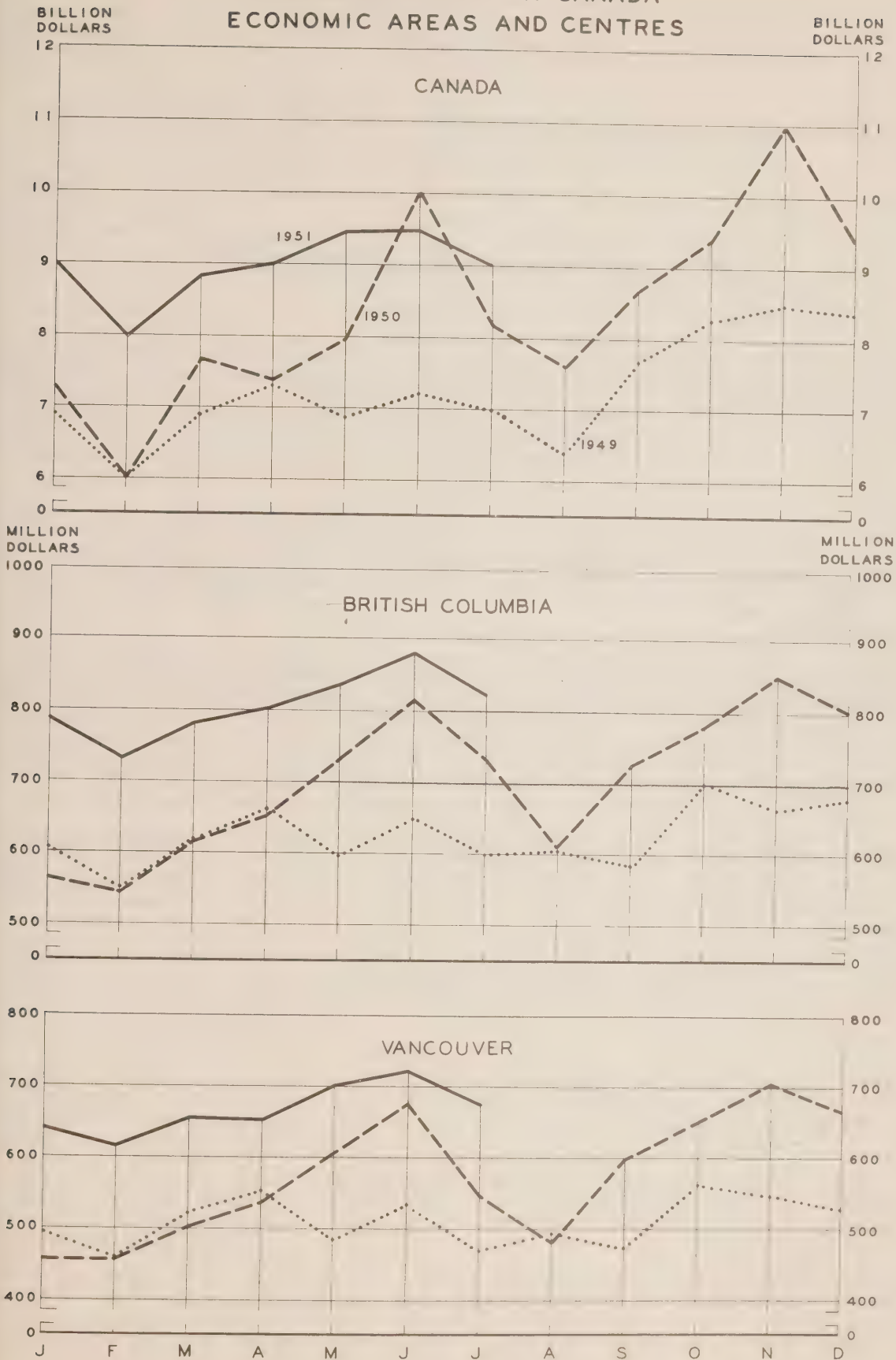
Note; Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1950 (3)	Percentage change 1951 to 1950 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	July	9,032	8,102	+ 11.5
Industrial Production - Total	1935-39=100	June	220.8p	205.3	+ 7.5
Manufactures	1935-39=100	June	229.3p	215.3	+ 6.5
Mining	1935-39=100	May	167.4	140.4	+ 19.2
Employment-Industrial Composite ..	1939=100	June	179.4	166.0	+ 8.1
Payrolls-Industrial Composite	1939=100	June	376.5	315.3	+ 19.4
Average Weekly Earnings "	Dollars	June	49.25	44.51	+ 10.6
Building Permits-58 Munici- palities	Thousand \$	June	36,588p	66,872	- 45.3
Tons Loaded	Thousand tons	July	10,658	9,393	+ 13.5
Retail Trade	Million \$	June	905.0	815.7	+ 10.9
Exports	Million \$	June	312.5	289.2	+ 8.1
Imports	Million \$	June	360.4	282.5	+ 27.6
Cost of Living	1935-39=100	July	187.6	167.5	+ 12.0
Wholesale Prices-General	1935-39=100	June	242.7	209.2	+ 16.0
Common Stock Prices (Investors' Index)	1935-39=100	July	162.0	124.3	+ 30.3
Bond Yields Index	1935-39=100	July	104.7	91.0	+ 15.1
Dividend Payments	Million \$	July	49.71	45.29	+ 9.8
Total Currency and Active Bank Deposits	Million \$	June	4,750	4,525	+ 5.0
Current Bank Loans	Million \$	June	2,898	2,293	+ 26.4
Dominion-Expenditures	Million \$	June	234	176	+ 33.0
Revenues	Million \$	June	295	195	+ 51.3

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CHEQUES CASHED IN CANADA ECONOMIC AREAS AND CENTRES

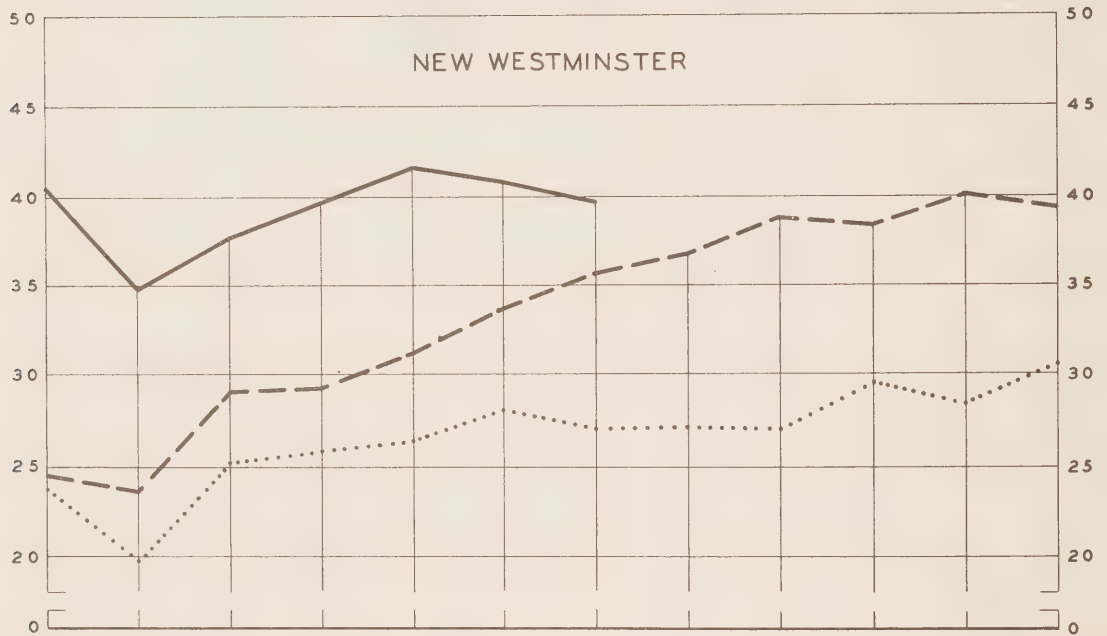
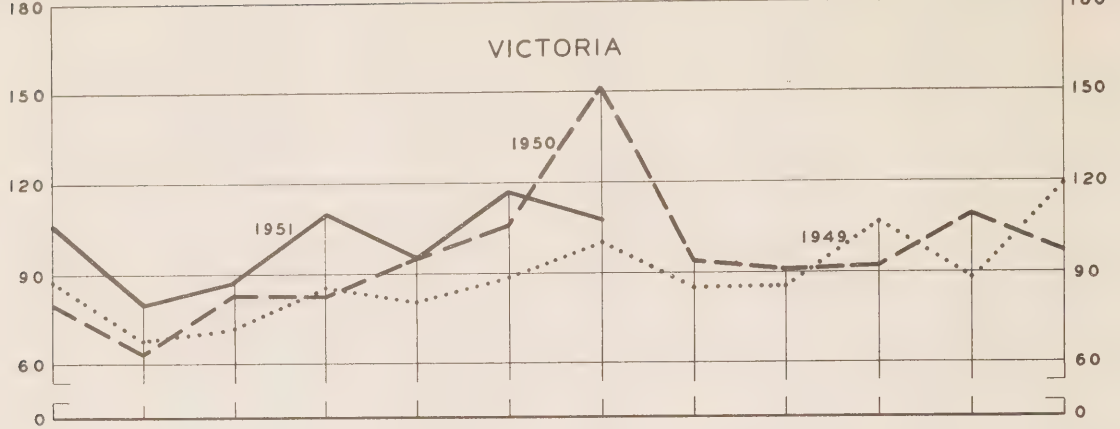


CHEQUES CASHED

WITH COMPARISONS

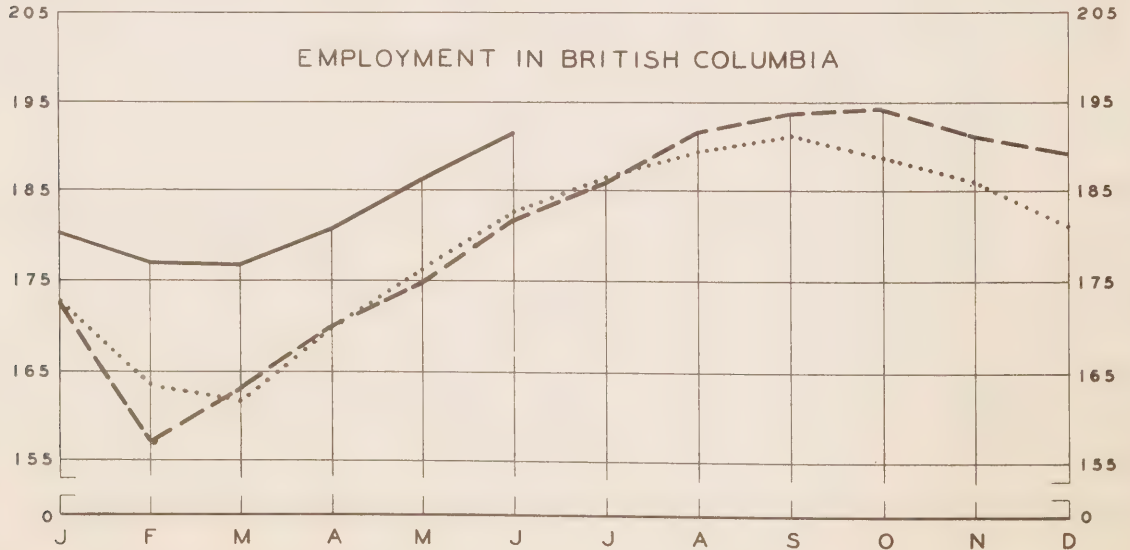
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DOLLARS



1939 = 100

1939 = 100





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\$1.00 per Year

CHEQUES CASHED IN CLEARING CENTRESAugust, 1951

The value of cheques cashed in Canadian centres during August rose steeply as compared with the same month in 1950. The national aggregate of over \$9 billion was 20 percent greater than that recorded in August last year. Substantial gains were shown in four of the five economic regions with the British Columbia total rising over 37 percent as compared with August 1950. Quebec, the Prairie Provinces and Ontario followed in that order, with increases ranging from 22 to 16 percent. The Atlantic Provinces advanced only 3 percent over the same month last year.

The Centres.

Thirty-two of the thirty-five clearing centres recorded advances over August 1950. Cornwall showed the greatest increase with a gain of 47 percent while Vancouver led the large centres with a rise of 44 percent. The other key centres of Winnipeg, Montreal and Toronto listed increases of 28 percent, 23 percent and 13 percent respectively. St. John's, Newfoundland, Kingston and Windsor were the only centres recording recessions.

First Eight Months.

The Canadian aggregate of cheques cashed during the first eight months of 1951 was 15.7 percent higher than for the corresponding period last year as the upward trend was well maintained. Payments in British Columbia jumped 23 percent to register the largest regional advance and the Quebec total rose by more than 18 percent. The Prairie Provinces and Ontario showed increases of nearly 14 percent and cheques cashed in the Atlantic Provinces rose somewhat over 11 percent as compared with 1950. Edmonton was the only centre not showing an increase over the period. Sarnia's total rose 30 percent over the first eight months last year to lead all centres in this comparison. The main centres of Montreal and Toronto recorded advances of nearly 18 percent and 11 percent respectively.

The national aggregate, for the first eight months, was by far the largest in history. It was 20 percent greater than the 1938 total for the corresponding period and nearly 136 percent above the inter-war record aggregate of 1929. Compared with 1938, cheques cashed in British Columbia rose more than 100 percent in any other area.

Deposit Turnover.

The turnover of current deposits compiled on an annual basis, which had been rising steadily since February fell off to 33.51 during July. This figure was still considerably higher than that of 26.67 recorded in July 1950. The turnover of savings accounts at 1.31 was also well above that shown in July 1950 when it stood at 1.16.

Economic Setting.

Most indicators of economic activity continued to stand well above their 1950 levels during July. The index showing the volume of industrial production was 7.4 percent higher than in the same month last year. This is in contrast to increases averaging 14 percent during the first five months, and compares with the gain of 6.6 percent recorded in June.

The employment index for nine leading industries also rose 7.4 percent over July 1950. The June and July figures for this series also indicate deceleration in the rate of increase. Wholesale prices advanced 15.2 percent over the twelve months, with the cost of living index rising over 12 percent to a all-time peak of 188.9 on August 1.

The value of retail trade in July was not quite 5 percent greater than during the corresponding month last year. As retail commodity prices rose 15 percent in the same comparison, the volume of sales in July was considerably below that in July 1950. Total value of imports was 42.8 percent higher than in July last year, with value of exports rising by 47.6 percent. The value of exports exceeded that of imports for the first time this year.

Prepared in the Business Statistics Section.

UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, AUGUST, 1951, WITH COMPARATIVE FIGURES FOR JULY, 1951, AND AUGUST, 1950

Province and Clearing House Centres	August 1951	July 1951	August 1950	Percentage of 1951 - 1950
	\$	\$	\$	%
Atlantic Provinces				
Halifax	97,314,269	134,542,768	84,945,077	114.6
Moncton	35,348,305	34,963,592	32,174,389	109.9
Saint John	45,678,645	46,262,083	42,053,475	108.6
St. John's	45,628,595	44,846,098	58,651,232	77.8
Total - Atlantic Provinces	223,969,814	260,614,541	217,824,173	102.8
Quebec				
Montreal	2,348,268,487	2,302,346,727	1,909,381,751	123.0
Quebec	239,583,218	270,482,878	214,469,040	111.7
Sherbrooke	32,596,486	34,430,611	25,164,728	129.5
Total - Quebec	2,620,448,191	2,607,260,216	2,149,015,519	121.9
Ontario				
Brantford	40,209,327	40,311,808	35,588,093	113.0
Chatham	33,205,412	35,934,635	29,294,404	113.4
Cornwall	14,949,012	14,033,669	10,159,997	147.1
Fort William	22,496,353	22,266,683	20,305,131	110.8
Hamilton	251,775,455	258,511,522	173,470,164	145.1
Kingston	22,727,865	22,773,621	23,111,989	98.3
Kitchener	49,776,645	52,788,528	37,608,184	132.6
London	134,548,249	144,084,984	98,627,282	136.4
Ottawa	421,333,863	344,044,938	344,607,794	122.3
Peterborough	28,725,675	28,330,814	23,663,440	121.4
St. Catharines	44,427,558	41,808,349	34,065,346	130.4
Sarnia	35,858,023	36,452,705	29,117,602	123.1
Sudbury	30,456,630	29,692,564	25,786,349	118.1
Toronto	2,485,221,633	2,517,471,668	2,187,880,826	113.6
Windsor	138,671,648	162,035,994	143,241,673	96.8
Total - Ontario	3,754,383,348	3,750,542,482	3,216,528,274	116.7
Prairie Provinces				
Brandon	15,373,943	14,455,697	13,836,085	111.1
Calgary	264,984,512	251,114,264	249,203,343	106.3
Edmonton	215,920,546	211,179,858	199,269,453	108.4
Lethbridge	27,413,693	25,516,099	24,375,615	112.5
Medicine Hat	10,405,796	9,839,457	8,941,525	116.4
Moose Jaw	23,457,735	23,496,683	22,383,770	104.8
Prince Albert	14,190,961	14,026,849	13,831,800	102.6
Regina	163,310,284	147,615,084	121,894,657	134.0
Saskatoon	54,553,684	47,304,597	50,142,073	108.8
Winnipeg	843,660,787	844,925,223	658,729,269	128.1
Total - Prairie Provinces	1,633,271,941	1,589,473,811	1,362,607,590	119.9
British Columbia				
New Westminster	39,371,890	39,759,994	36,774,770	107.1
Vancouver	694,552,379	676,445,120	482,104,881	144.1
Victoria	105,530,704	107,890,313	93,404,547	113.0
Total - British Columbia	839,454,973	824,095,427	612,284,198	137.1
GRAND TOTAL FOR CANADA	9,071,528,267	9,031,986,477	7,558,259,754	120.0

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST EIGHT MONTHS OF 1951 COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Eight Months 1951 \$ '000	Eight Months 1950 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1951=1950 %
Atlantic Provinces				
Halifax	868,286	732,187	+ 136,099	118.6
Moncton	283,425	266,540	+ 16,885	106.3
Saint John	377,776	341,701	+ 36,075	110.6
St. John's	345,901	344,564	+ 1,337	100.4
Total-Atlantic Provinces	1,875,388	1,684,993	+ 190,395	111.3
Quebec				
Montreal	18,736,885	15,907,380	+ 2,829,505	117.8
Quebec	2,035,377	1,679,183	+ 356,194	121.2
Sherbrooke	247,612	194,971	+ 52,641	127.0
Total-Quebec	21,019,874	17,781,534	+ 3,238,340	118.2
Ontario				
Brantford	323,453	270,060	+ 53,393	119.8
Chatham	264,443	210,195	+ 54,248	125.8
Cornwall	118,025	50,105	"	"
Fort William	170,168	147,753	+ 22,415	115.2
Hamilton	1,981,958	1,522,082	+ 459,876	130.2
Kingston	181,046	178,753	+ 2,293	101.3
Kitchener	421,245	340,830	+ 80,415	123.6
London	1,022,226	888,016	+ 134,210	115.1
Ottawa	2,898,286	2,701,256	+ 197,030	107.3
Peterborough	225,858	195,817	+ 30,041	115.3
St. Catharines	354,494	275,523	+ 78,971	128.7
Sarnia	277,059	213,094	+ 63,965	130.0
Sudbury	228,299	181,835	+ 46,464	125.6
Toronto	20,650,985	18,581,493	+ 2,069,492	111.1
Windsor	1,306,874	1,025,071	+ 281,803	127.5
Total-Ontario	30,424,421	26,781,881	+ 3,642,540	113.6
Prairie Provinces				
Brandon	113,746	96,276	+ 17,470	118.1
Calgary	2,051,607	1,844,903	+ 206,704	111.2
Edmonton	1,548,294	1,553,785	- 5,491	99.6
Lethbridge	202,109	175,310	+ 26,799	115.3
Medicine Hat	78,159	64,225	+ 13,934	121.7
Moose Jaw	173,971	151,837	+ 22,134	114.6
Prince Albert	101,668	90,115	+ 11,553	112.8
Regina	1,074,196	990,071	+ 84,125	108.5
Saskatoon	372,328	317,173	+ 55,155	117.4
Winnipeg	6,388,632	5,364,685	+ 1,023,947	119.1
Total-Prairie Provinces	12,104,712	10,648,380	+ 1,456,332	113.7
British Columbia				
New Westminster	314,232	244,240	+ 69,992	128.7
Vancouver	5,369,559	4,277,288	+ 1,092,271	125.5
Victoria	811,321	756,178	+ 55,143	107.3
Total-British Columbia	6,495,112	5,277,705	+ 1,217,407	123.1
GRAND TOTAL FOR CANADA	71,919,506	62,174,494	+ 9,745,012	115.7

* Cornwall data added as of May, 1950.

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST EIGHT MONTHS, 1924-1951

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ..	16,594,230	402,621	5,102,510	6,721,051	3,251,698	1,116,350
1925 ..	17,150,778	366,735	5,303,458	6,872,566	3,414,415	1,193,605
1926 ..	19,411,257	411,033	6,252,535	7,864,166	3,605,841	1,277,683
1927 ..	21,312,936	397,548	7,310,524	8,763,383	3,540,183	1,301,299
1928 ..	27,850,692	490,992	9,881,969	11,060,846	4,784,404	1,632,481
1929 ..	30,506,539	530,149	10,699,164	12,415,540	4,874,468	1,987,218
1930 ..	24,920,761	466,589	8,822,000	10,017,925	4,015,450	1,598,798
1931 ..	21,069,110	427,081	7,201,164	9,048,219	3,169,453	1,223,193
1932 ..	16,828,259	352,530	5,134,893	7,352,236	2,969,971	1,018,629
1933 ..	19,371,609	309,087	5,484,101	8,316,983	4,277,515	983,924
1934 ..	20,743,568	348,239	6,052,931	9,357,589	3,908,401	1,076,408
1935 ..	20,258,840	362,817	5,796,513	9,190,900	3,825,952	1,082,658
1936 ..	22,759,663	403,016	6,902,041	9,901,672	4,199,396	1,353,539
1937 ..	23,519,603	489,291	7,727,190	10,791,220	3,095,291	1,416,611
1938 ..	19,422,568	415,420	6,344,430	9,010,207	2,440,864	1,211,646
1939 ..	19,899,573	418,169	6,539,425	8,859,059	2,763,328	1,319,591
1940 ..	22,081,944	535,511	6,564,656	9,685,473	3,896,785	1,399,520
1941 ..	25,201,597	602,936	7,055,974	11,733,034	4,217,142	1,592,510
1942 ..	28,775,585	692,057	8,036,877	14,086,478	4,132,320	1,827,854
1943 ..	33,893,599	796,682	9,835,878	15,718,218	5,452,555	2,090,266
1944 ..	39,192,266	838,033	11,212,504	17,280,347	7,370,807	2,490,575
1945 ..	42,812,901	950,351	12,195,168	19,669,617	7,296,903	2,700,862
1946 ..	44,897,870	1,057,643	13,519,962	20,151,188	6,702,993	3,466,085
1947 ..	47,769,640	1,130,675	15,173,786	19,674,603	7,552,032	4,238,544
1948 ..	50,502,048	1,262,924	15,092,610	21,290,653	8,337,433	4,518,428
1949 ..	(1)54,634,880	(1)1,447,600	15,624,258	22,882,771	9,779,849	4,900,401
1950 ..	(2)62,174,494	1,684,993	17,781,534	(2)26,781,881	10,648,380	5,277,705
1951 ..	71,919,506	1,875,388	21,019,874	30,424,421	12,104,712	6,495,112
Percentage increase						
over: 1929	135.8	253.7	96.5	145.1	148.3	226.8
1938	270.3	351.4	231.3	237.7	395.9	436.1

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	August		August	
	1951	1950	1951	1950
Atlantic Provinces				
Halifax	93,074	79,875	4,240	5,070
Moncton	33,938	29,836	1,410	2,338
Saint John	42,489	39,311	3,190	2,742
St. John's	44,259	57,121	1,369	1,530
Total - Atlantic Provinces	213,761	206,143	10,209	11,681
Quebec				
Montreal	2,239,518	1,814,362	108,751	95,019
Quebec	216,675	192,232	22,909	22,237
Sherbrooke	31,031	23,464	1,565	1,701
Total - Quebec	2,487,224	2,030,058	133,225	118,957
Ontario				
Brantford	37,711	32,631	2,498	2,957
Chatham	30,591	26,818	2,614	2,476
Cornwall	13,465	8,594	1,484	1,566
Fort William	20,731	18,559	1,765	1,746
Hamilton	234,077	159,407	17,698	14,063
Kingston	19,436	19,671	3,292	3,441
Kitchener	46,995	34,983	2,782	2,625
London	126,439	91,109	8,110	7,518
Ottawa	402,686	324,851	18,648	19,756
Peterborough	26,169	21,142	2,557	2,522
St. Catharines	39,452	30,948	4,976	3,118
Sarnia	32,252	26,899	3,606	2,219
Sudbury	26,720	22,301	3,736	3,485
Toronto	2,357,498	2,079,145	127,723	108,736
Windsor	128,132	128,111	10,540	15,131
Total - Ontario	3,542,353	3,025,170	212,030	191,358
Prairie Provinces				
Brandon	13,853	12,624	1,521	1,212
Calgary	254,692	236,985	10,293	12,218
Edmonton	201,986	186,832	13,935	12,438
Lethbridge	25,732	22,691	1,682	1,684
Medicine Hat	9,341	7,942	1,065	1,000
Moose Jaw	21,706	20,503	1,752	1,880
Prince Albert	13,071	12,580	1,120	1,252
Regina	158,614	116,923	4,696	4,972
Saskatoon	51,178	46,364	3,376	3,779
Winnipeg	822,258	636,635	21,403	22,094
Total - Prairie Provinces	1,572,430	1,300,079	60,842	62,528
British Columbia				
New Westminster	34,885	32,554	4,487	4,221
Vancouver	650,895	445,598	43,658	36,507
Victoria	95,635	84,214	9,895	9,191
Total - British Columbia	781,415	562,365	58,040	49,919
GRAND TOTAL FOR CANADA	8,597,182	7,133,816	474,348	434,443

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn= over	Cheques Cashed	Savings Deposits	Turn= over
1949	82,535,118	3,029,861	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1950 June ...	9,447,220	3,145,511	36.04	597,481	4,547,578	1.58
July ...	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug. ...	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept. ..	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct. ...	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov. ...	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec. ...	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan. ...	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb. ...	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar. ...	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr. ...	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June ...	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July ...	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31

Note: Turnover in the monthly section is placed on an annual footing.

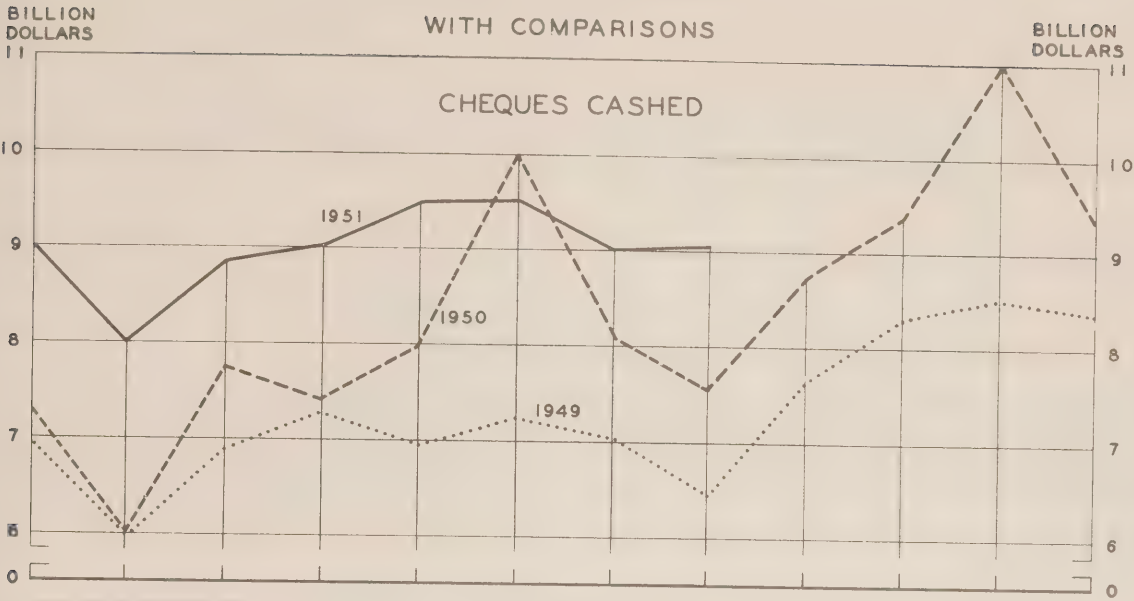
TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month	Same month	Percentage change
			Col. (1)	1950	1951 to 1950
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Aug.	9,072	7,558	+ 20.0
Industrial Production - Total ..	1935=39=100	July	213.2p	198.5	+ 7.4
Manufactures	1935=39=100	July	219.3p	206.9	+ 6.0
Mining	1935=39=100	June	174.0	147.6	+ 17.9
Employment=Industrial Composite	1939=100	July	183.4	170.8	+ 7.4
Payrolls=Industrial Composite ..	1939=100	July	391.7	328.3	+ 19.3
Average Weekly Earnings " ..	Dollars	July	50.11	45.04	+ 11.3
Building Permits=58 Munici- palities	Thousand \$	July	48,029p	54,224	= 11.4
Tons Loaded	Thousand tons	Aug.	10,567p	7,418	+ 42.5
Retail Trade	Million \$	July	828.1	789.6	+ 4.9
Exports	Million \$	July	374.5	253.7	+ 47.6
Imports	Million \$	July	370.6	259.5	+ 42.8
Cost of Living	1935=39=100	Aug.	188.9	168.5	+ 12.1
Wholesale Prices-General	1935=39=100	July	244.2	212.0	+ 15.2
Common Stock Prices (Investors' Index)	1935=39=100	Aug.	169.7	135.7	+ 25.1
Bond Yields Index	1935=39=100	Aug.	104.9	90.5	+ 15.9
Dividend Payments	Million \$	Sept.	48.66	47.11	+ 3.3
Total Currency and Active Bank Deposits	Million \$	July	4,750	4,549	+ 4.4
Current Bank Loans	Million \$	July	2,890	2,287	+ 26.4
Federal-Expenditures	Million \$	July	264	188	+ 40.4
Revenues	Million \$	July	336	228	+ 47.4

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CHEQUES CASHED

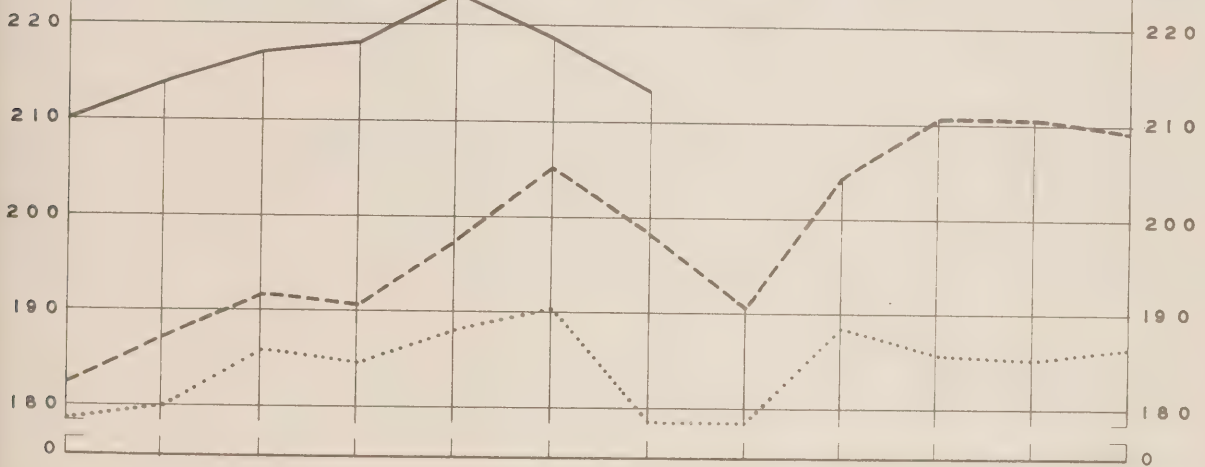
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INDUSTRIAL PRODUCTION

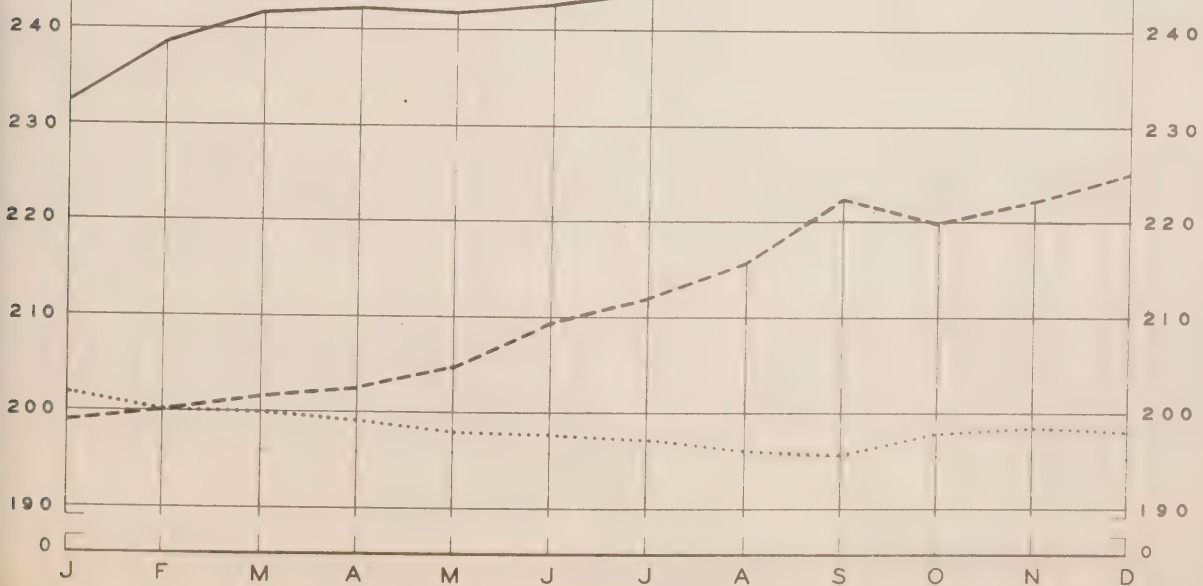
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WHOLESALE PRICES

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CHEQUES CASHED IN CLEARING CENTRESSeptember, 1951

The total value of cheques cashed in Canadian clearing centres during September was \$8,775 million, just 0.3 per cent higher than for the same month last year. The Quebec, British Columbia and Prairie regions recorded gains of about 12 per cent, 9 per cent and 5 per cent, respectively. These were largely offset by a drop of 10 per cent in Ontario, with the Atlantic region also showing a small recession.

The Centres

Increases were recorded in twenty-four of the thirty-five clearing centres in the September comparison. Seven of the eleven cities showing declines were in Ontario with the Toronto total falling off more than 13 per cent. Payments in Montreal rose nearly 11 per cent and Winnipeg and Vancouver registered more moderate gains. Victoria showed the largest increase with an advance of 39 per cent, while cheques cashed in Windsor dropped 20 per cent for the largest decline.

First Nine Months

The Canadian aggregate of cheques cashed during the first nine months was nearly 14 per cent higher than for the same period of 1950. British Columbia recorded the largest regional advance with a gain of over 21 per cent. Quebec followed with an increase of 17.5 per cent. Payments in the Prairie Provinces and Ontario rose nearly 13 per cent and 11 per cent, respectively and the increase in the Atlantic Provinces was just short of 10 per cent. All centres except Edmonton recorded advances in the nine months' comparison. Cheques cashed in Montreal and Toronto rose by 17 per cent and 8 per cent, respectively. Payments in Sarnia jumped more than 30 per cent for the largest gain.

The Canadian total for the first nine months was the largest on record, being 265 per cent higher than the corresponding figure in 1938 and 137 per cent greater than the pre-war peak of 1929. Compared with 1938, British Columbia recorded the largest advance, payments in that region being more than five times the 1938 total.

Deposit Turnover

The turnover of current deposits during August remained almost stationary compared with July, but at 33.48 was much higher than the rate of 27.20 recorded in August last year. Whereas current deposits fell off slightly as compared with one year ago, cheques cashed against these deposits rose by more than 20 per cent. The turnover of savings accounts fell off somewhat to 1.24 from July but was still higher than in August 1950 when it stood at 1.15.

Economic Setting

Most measures of economic activity maintained a position well above corresponding 1950 levels although the gains in the industrial field, as indicated by industrial production and employment, were not as pronounced as during the earlier part of the year. In August the index of industrial production was 7.2 per cent higher than for the same month last year, and the composite employment index advanced 6.8 per cent in the same comparison.

In September the cost-of-living index reached a new record peak at 189.8, nearly 12 per cent higher than a year ago. The level of wholesale prices in August also advanced 12 per cent. The value of retail trade was 6.6 per cent greater than in the same month last year, but since retail commodity prices increased nearly 15 per cent over the period, the physical volume of sales was appreciably lower. Total value of imports rose by nearly 34 per cent in August as compared with the same month last year, and the corresponding advance in value of exports was 36 per cent.

Prepared in the Business Statistics Section.

UNIVERSITY OF TORONTO

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, September, 1951, WITH COMPARATIVE FIGURES FOR August, 1951, AND September, 1950

Province and Clearing House Centres	September 1951	August 1951	September 1950	Percentage of 1951-1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	95,697,467	97,314,269	112,345,604	85.2
Moncton	34,643,315	35,348,305	33,323,738	104.0
Saint John	45,423,467	45,678,645	40,788,837	111.4
St. John's	48,636,439	45,628,595	41,510,625	117.2
<u>Total-Atlantic Provinces</u>	<u>224,400,688</u>	<u>223,969,814</u>	<u>227,968,804</u>	<u>98.4</u>
<u>Quebec</u>				
Montreal	2,361,309,880	2,348,268,487	2,131,627,447	110.8
Quebec	256,134,579	239,583,218	216,137,999	118.5
Sherbrooke	29,973,801	32,596,486	27,523,825	108.9
<u>Total - Quebec</u>	<u>2,647,418,260</u>	<u>2,620,448,191</u>	<u>2,375,289,271</u>	<u>111.5</u>
<u>Ontario</u>				
Brantford	38,690,774	40,209,327	37,054,645	104.4
Chatham	28,213,416	33,205,412	26,095,212	108.1
Cornwall	14,063,776	14,949,012	13,077,384	107.5
Fort William	21,545,765	22,496,353	26,383,070	81.7
Hamilton	237,315,974	251,775,455	191,326,004	124.0
Kingston	22,818,226	22,727,865	22,858,296	99.8
Kitchener	45,897,495	49,776,645	43,829,021	104.7
London	113,890,155	134,548,249	126,762,657	89.8
Ottawa	313,100,071	421,333,863	347,935,677	90.0
Peterborough	26,422,826	28,725,675	27,544,172	95.9
St. Catharines	45,058,621	44,427,558	36,704,753	122.8
Sarnia	40,851,473	35,858,023	31,166,436	131.1
Sudbury	28,443,772	30,456,630	26,028,167	109.3
Toronto	2,406,848,710	2,485,221,633	2,782,177,223	86.5
Windsor	124,667,697	138,671,648	155,763,770	80.0
<u>Total - Ontario</u>	<u>3,507,828,751</u>	<u>3,754,333,748</u>	<u>3,894,806,487</u>	<u>90.1</u>
<u>Prairie Provinces</u>				
Brandon	13,641,248	15,373,943	14,797,483	92.2
Calgary	268,339,057	264,984,612	231,655,998	115.8
Edmonton	205,342,983	215,920,546	203,673,413	100.8
Lethbridge	25,629,801	27,413,693	25,794,604	99.4
Medicine Hat	9,551,305	10,405,796	8,952,382	106.7
Moose Jaw	20,369,170	23,457,735	19,913,311	102.3
Prince Albert	12,523,570	14,190,961	12,106,821	103.4
Regina	168,167,097	163,310,284	161,220,322	104.3
Saskatoon	53,451,967	54,553,684	51,771,200	103.2
Winnipeg	826,108,569	843,660,787	791,604,684	104.4
<u>Total - Prairie Provinces</u>	<u>1,603,124,767</u>	<u>1,633,271,941</u>	<u>1,521,490,218</u>	<u>105.4</u>
<u>British Columbia</u>				
New Westminster	38,618,437	39,371,890	38,931,858	99.2
Vancouver	628,314,484	694,552,379	597,861,802	105.1
Victoria	125,663,223	105,530,704	90,448,031	138.9
<u>Total - British Columbia</u>	<u>792,596,144</u>	<u>839,454,973</u>	<u>727,241,691</u>	<u>109.0</u>
<u>GRAND TOTAL FOR CANADA</u>	<u>8,775,368,610</u>	<u>9,071,528,267</u>	<u>8,746,796,471</u>	<u>100.3</u>

TABLE 2. - ~~HEQUES~~ CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA DURING THE FIRST NINE MONTHS OF 1951
COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Nine Months 1951 \$ '000	Nine Months 1950 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1951-1950 %
<u>Atlantic Provinces</u>				
Halifax	963,984	844,533	+ 119,451	114.1
Moncton	318,068	299,864	+ 18,204	106.1
Saint John	423,199	382,490	+ 40,709	110.6
St. John's	394,537	386,075	+ 8,462	102.2
Total-Atlantic Provinces	2,099,788	1,912,962	+ 186,826	109.8
<u>Quebec</u>				
Montreal	21,098,195	18,039,008	+ 3,059,187	117.0
Quebec	2,291,512	1,895,321	+ 396,191	120.9
Sherbrooke	277,586	222,494	+ 55,092	124.8
Total - Quebec	23,667,293	20,156,823	+ 3,510,470	117.5
<u>Ontario</u>				
Brantford	362,144	307,114	+ 55,030	117.9
Chatham	292,656	236,290	+ 56,366	123.9
*Cornwall	132,089	63,182	..	..
Fort William	191,714	174,136	+ 17,578	110.1
Hamilton	2,219,274	1,713,408	+ 505,866	129.5
Kingston	203,864	201,611	+ 2,253	101.1
Kitchener	467,142	384,659	+ 82,483	121.4
London	1,136,116	1,014,779	+ 121,337	112.0
Ottawa	3,211,386	3,049,191	+ 162,195	105.3
Peterborough	252,281	223,361	+ 28,920	112.9
St. Catharines	399,553	312,228	+ 87,325	128.0
Sarnia	317,911	244,260	+ 73,651	130.2
Sudbury	256,743	207,863	+ 48,880	123.5
Toronto	23,057,834	21,363,670	+ 1,694,164	107.9
Windsor	1,431,542	1,180,935	+ 250,607	121.2
Total - Ontario	33,932,249	30,676,688	+ 3,255,561	110.6
<u>Prairie Provinces</u>				
Brandon	127,388	111,073	+ 16,315	114.7
Calgary	2,319,946	2,076,559	+ 243,387	111.7
Edmonton	1,753,637	1,757,458	- 3,821	99.8
Lethbridge	227,739	201,105	+ 26,634	113.2
Medicine Hat	87,710	73,177	+ 14,533	119.9
Moose Jaw	194,340	171,750	+ 22,590	113.2
Prince Albert	114,192	102,222	+ 11,970	111.7
Regina	1,242,363	1,151,291	+ 91,072	107.9
Saskatoon	425,780	368,944	+ 56,836	115.4
Winnipeg	7,214,741	6,156,289	+ 1,058,452	117.2
Total - Prairie Provinces	13,707,836	12,169,870	+ 1,537,966	112.6
<u>British Columbia</u>				
New Westminster	352,850	283,171	+ 69,679	124.6
Vancouver	5,997,874	4,875,150	+ 1,122,724	123.0
Victoria	936,984	846,626	+ 90,358	110.7
Total-British Columbia	7,287,708	6,004,947	+ 1,282,761	121.4
GRAND TOTAL FOR CANADA	80,694,875	70,921,290	+ 9,773,585	113.8

* Cornwall data added as of May, 1950.

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST NINE MONTHS,
1924 - 1951
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ..	18,764,691	445,776	5,725,402	7,704,393	3,633,355	1,255,765
1925 ..	19,346,695	415,610	5,979,549	7,765,532	3,850,624	1,335,380
1926 ..	21,768,439	456,751	7,068,265	8,775,123	4,032,956	1,435,344
1927 ..	24,156,870	452,959	8,275,597	9,971,564	3,987,002	1,469,749
1928 ..	30,901,643	547,388	10,865,611	12,309,491	5,372,813	1,806,339
1929 ..	33,976,111	590,227	11,946,822	13,804,421	5,424,024	2,210,618
1930 ..	27,887,943	523,888	9,756,359	11,239,312	4,583,278	1,785,106
1931 ..	23,519,655	477,959	8,096,558	10,022,281	3,566,868	1,355,988
1932 ..	18,926,189	395,867	5,758,164	8,269,208	3,372,176	1,130,775
1933 ..	21,828,717	351,092	6,208,640	9,324,235	4,835,700	1,109,050
1934 ..	23,324,418	392,700	6,758,103	10,489,034	4,485,204	1,199,377
1935 ..	22,684,735	409,535	6,498,154	10,173,299	4,389,716	1,214,031
1936 ..	25,893,228	454,730	7,761,040	11,292,406	4,855,731	1,529,320
1937 ..	26,253,228	547,385	8,652,896	11,922,517	3,545,428	1,585,002
1938 ..	22,077,381	467,856	7,148,017	10,032,718	3,031,420	1,397,370
1939 ..	22,731,223	476,822	7,361,732	9,973,261	3,432,461	1,486,948
1940 ..	24,653,180	598,178	7,280,758	10,778,685	4,427,768	1,567,791
1941 ..	28,502,328	681,318	8,001,088	13,269,203	4,757,277	1,793,443
1942 ..	32,291,692	779,636	9,041,035	15,787,724	4,634,244	2,049,053
1943 ..	38,378,603	892,190	11,010,506	17,877,238	6,222,344	2,376,325
1944 ..	44,010,865	936,238	12,548,871	19,473,375	8,291,583	2,760,799
1945 ..	47,970,222	1,095,244	13,593,690	22,088,956	8,158,327	3,034,005
1946 ..	50,788,380	1,173,301	15,347,599	22,666,168	7,711,042	3,890,269
1947 ..	53,704,015	1,272,401	16,887,991	22,100,592	8,697,847	4,745,184
1948 ..	57,211,785	1,420,187	16,985,963	23,849,875	9,869,683	5,086,077
1949 ..	(1)62,290,382	(1)1,644,437	17,826,071	25,755,193	11,576,394	5,488,287
1950 ..	(2)70,921,290	1,912,962	20,156,823	(2)30,676,688	12,169,870	6,004,947
1951 ..	80,694,875	2,099,788	23,667,293	33,932,249	13,707,836	7,287,708

Percentage
increase

over: 1929	137.5	255.8	98.1	145.8	152.7	229.7
1938	265.5	348.8	231.1	238.2	352.2	421.5

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4 - CHEQUES CASHEED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	September		September	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax	91,700	107,902	3,998	4,443
Moncton	33,218	31,783	1,425	1,540
Saint John	42,399	38,255	3,024	2,533
St. John's	47,278	39,862	1,359	1,648
Total - Atlantic Provinces ..	214,595	217,803	9,806	10,166
<u>Quebec</u>				
Montreal	2,242,794	2,008,573	118,516	123,055
Quebec	234,189	194,075	21,946	22,063
Sherbrooke	28,529	25,941	1,445	1,582
Total - Quebec	2,505,511	2,228,589	141,908	146,700
<u>Ontario</u>				
Brantford	35,889	34,063	2,802	2,991
Chatham	25,667	23,468	2,547	2,627
Cornwall	12,599	11,506	1,464	1,571
Fort William	19,789	23,729	1,757	2,654
Hamilton	221,507	175,766	15,809	15,560
Kingston	19,296	19,196	3,523	3,662
Kitchener	43,139	40,919	2,758	2,910
London	105,679	117,268	8,211	9,495
Ottawa	289,722	325,582	23,378	22,354
Peterborough	23,818	24,411	2,605	3,133
St. Catharines	39,958	33,237	5,100	3,468
Sarnia	37,654	29,071	3,197	2,095
Sudbury	24,697	22,450	3,747	3,578
Toronto	2,278,671	2,657,115	128,178	125,062
Windsor	116,209	139,872	8,459	15,992
Total - Ontario	3,294,293	3,677,654	213,536	217,153
<u>Prairie Provinces</u>				
Brandon	12,548	13,534	1,093	1,263
Calgary	255,879	220,213	12,460	11,443
Edmonton	194,376	190,999	10,967	12,674
Lethbridge	24,090	24,125	1,539	1,670
Medicine Hat	8,587	8,037	964	916
Moose Jaw	18,582	18,432	1,787	1,482
Prince Albert	11,398	10,802	1,126	1,305
Regina	163,921	153,183	4,246	8,037
Saskatoon	49,981	48,140	3,471	3,631
Winnipeg	805,986	765,636	20,123	25,969
Total - Prairie Provinces ...	1,545,348	1,453,101	57,777	68,389
<u>British Columbia</u>				
New Westminster	34,715	34,213	3,903	4,718
Vancouver	587,164	555,137	41,150	42,725
Victoria	116,796	80,198	8,867	10,250
Total - British Columbia	738,676	669,548	53,920	57,694
GRAND TOTAL FOR CANADA	8,298,422	8,246,696	476,947	500,101

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1949	82,535,118	3,029,851	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1950 July	7,624,747	3,083,496	29.67	477,210	4,533,713	1.16
Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per	Same month	Percentage change
			Col. (1) (1)	1950 (2)	to 1950 (3)
Cheques Cashed	Million \$	Sept.	8,775	8,747	+ 0.3
Industrial Production - Total	1935-39=100	Aug.	200.3p	190.5	+ 7.2
Manufactures	1935-39=100	Aug.	209.2p	199.0	+ 5.1
Mining	1935-39=100	July	166.0	146.1	+ 13.6
Employment-Industrial Composite	1939=100	Aug.	184.3	172.5	+ 6.8
Payrolls-Industrial Composite	1939=100	Aug.	393.2	332.5	+ 18.4
Average Weekly Earnings "	Dollars	Aug.	50.14	45.15	+ 11.1
Building Permits-58 Munici- palities	Thousand \$	Aug.	33,136p	50,617	- 34.5
Tons Loaded	Thousand tons	Sept.	10,237p	9,950	+ 2.9
Retail Trade	Million \$	Aug.	863.8	810.3	+ 6.6
Exports	Million \$	Aug.	349.8	257.1	+ 36.1
Imports	Million \$	Aug.	357.5	267.3	+ 33.7
Cost of Living	1935-39=100	Sept.	189.8	169.8	+ 11.8
Wholesale Prices-General	1935-39=100	Aug.	241.5	215.7	+ 12.0
Common Stock Prices (Investors' Index) ..	1935-39=100	Sept.	179.8	141.5	+ 27.1
Bond Yields Index	1935-39=100	Sept.	105.0	89.8	+ 16.9
Dividend Payments	Million \$	Oct.	35.44p	33.82	+ 4.8
Total Currency and Active Bank Deposits	Million \$	Aug.	4,719	4,678	+ 0.9
Current Bank Loans	Million \$	Aug.	2,912	2,294	+ 26.9
Federal -Expenditures	Million \$	Aug.	221	165	+ 33.9
Revenues	Million \$	Aug.	314	205	+ 53.2

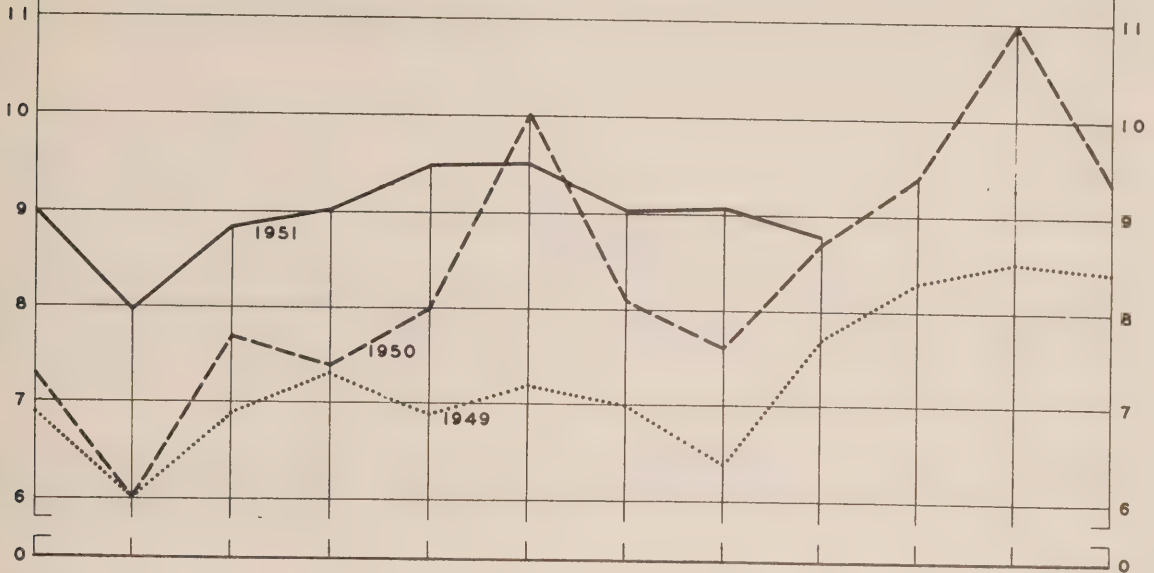
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CHEQUES CASHED WITH COMPARISONS

BILLION
DOLLARS
12

BILLION
DOLLARS
12

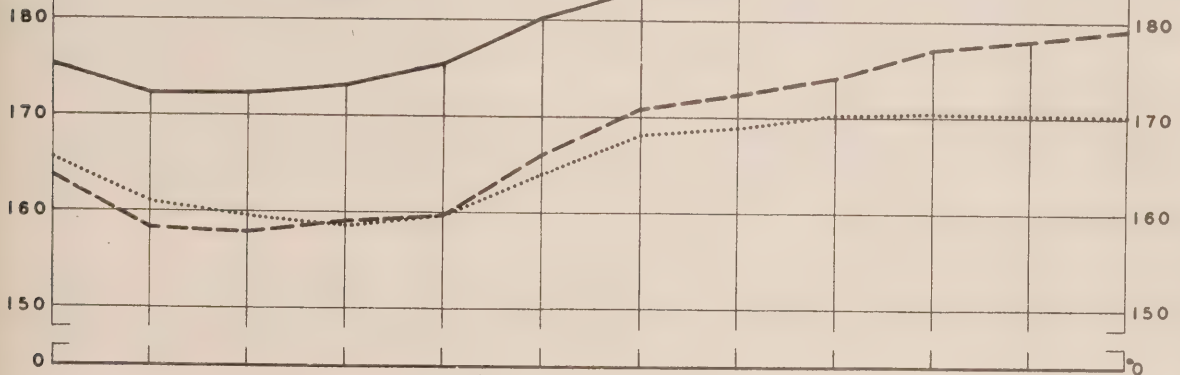
CHEQUES CASHED



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1939=100
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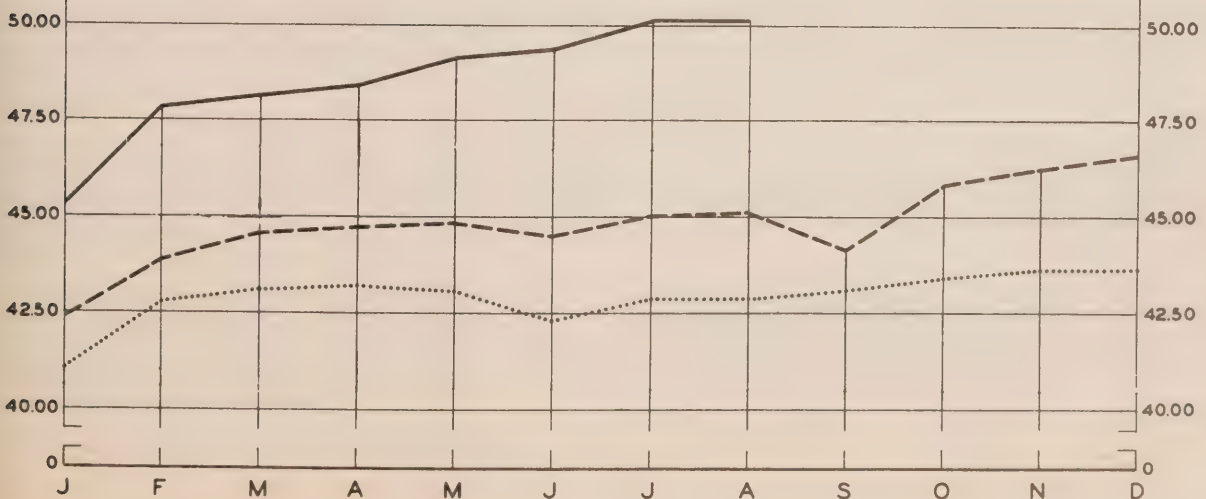
EMPLOYMENT INDUSTRIAL COMPOSITE



DOLLARS
52.50

DOLLARS
52.50

AVERAGE WEEKLY WAGES AND SALARIES INDUSTRIAL COMPOSITE





DOMINION BUREAU OF STATISTICS

Research and Development Division

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CHEQUES CASHED IN CLEARING CENTRESOCTOBER, 1951

The upward trend in the value of cheques cashed was resumed in October. The total value was \$10,619 million, an increase of more than 13 per cent over the same month last year. Advances were general throughout the country as each of the five economic areas recorded gains, ranging from 19 per cent in the Atlantic Provinces to rather less than 8 per cent in Quebec. Payments in Ontario rose 14.6 per cent.

The Centres

All but two of the thirty-five clearing centres recorded higher totals than in October 1950. Ottawa showed the largest increase with a gain of nearly 45 per cent. Among the major centres, Winnipeg advanced nearly 19 per cent, Vancouver 14 per cent, Toronto 11 per cent and Montreal nearly 10 per cent. Payments in Quebec declined 10 per cent.

First Ten Months

The Canadian aggregate of cheques cashed during the first ten months was nearly 14 per cent higher than in the corresponding period of 1950. All economic areas recorded advances in this comparison, with the British Columbia total rising more than 20 per cent for the largest gain. Quebec followed with an increase of 16 per cent. The Prairie Provinces recorded a gain of 13 per cent and payments in Ontario and the Atlantic Provinces rose about 11 per cent. All centres showed advances in the ten months' comparison. Payments in Montreal and Toronto rose 16 per cent and 8 per cent respectively. Cheques cashed in Sarnia jumped more than 31 per cent for the largest gain.

The country-wide total for the ten months was easily the largest on record, being about 265 per cent above the corresponding period of 1938 and 136 per cent greater than the inter-war peak of 1929. Compared with 1938, British Columbia recorded the largest relative advance. The Atlantic Provinces, the Prairie Provinces, Ontario and Quebec followed in that order.

Deposit Turnover

The annual rate of turnover of current deposits in September fell off to 32.54 from 33.48 in August. It was still well above the September 1950 rate of 30.11. The total amount of current deposits in September was somewhat lower than one year ago, but the aggregate of cheques cashed against these accounts was slightly higher. The turnover of savings deposits remained almost stationary at 1.25 in September, somewhat lower than the corresponding rate of 1.32 for the same month last year.

Economic Setting

During the early months of 1951, most major indicators of economic activity were well above their corresponding 1950 levels. In the last few months, however, a distinct deceleration has occurred in the rate of increase of industrial production, employment and retail trade. The September index of industrial production was only 1.6 per cent higher than in the same month last year. During the first five months of this year, the index averaged about 14 per cent higher than in the corresponding period last year, while the average for the period June to September was about 5 per cent higher.

The composite employment index moved in a similar manner, although it is less sensitive than production to any sudden change in the rate of activity. In September, the index was 6 per cent higher than September 1950. The value of retail trade was 2.6 per cent greater than in September last year, but since retail commodity prices advanced about 14 per cent over the period, the physical volume of sales was roughly 10 per cent lower.

The cost-of-living index continued to rise, and on October 1, was nearly 12 per cent higher than on the same date last year. Wholesale prices fell off slightly in September from the preceding month, but were still nearly 8 per cent above the levels of September 1950. The total value of exports rose nearly 15 per cent in September over the same month last year, and the corresponding gain in the value of imports was 11 per cent.

Prepared in the Business Statistics Section.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, OCTOBER, 1951, WITH COMPARATIVE FIGURES FOR SEPTEMBER, 1951, AND OCTOBER, 1950

Province and Clearing House Centres	October 1951	September 1951	October 1950	Percentage of 1951-1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	133,039,318	95,697,467	98,626,060	134.9
Moncton	38,839,959	34,643,315	35,094,039	110.7
Saint John	49,841,009	45,423,467	48,485,542	102.8
St. John's	54,794,909	48,636,439	50,298,090	108.9
Total-Atlantic Provinces	276,515,195	224,400,688	232,503,731	118.9
<u>Quebec</u>				
Montreal	2,646,399,677	2,361,309,880	2,411,602,743	109.7
Quebec	283,657,442	256,134,579	315,538,503	89.9
Sherbrooke	35,061,188	29,973,801	29,748,293	117.9
Total-Quebec	2,965,118,307	2,647,418,260	2,756,889,539	107.6
<u>Ontario</u>				
Brantford	43,880,997	38,690,774	39,516,663	111.0
Chatham	38,578,117	28,213,416	36,100,512	106.9
Cornwall	15,888,779	14,063,776	12,539,530	126.7
Fort William	24,389,517	21,545,765	23,565,946	103.5
Hamilton	274,281,874	237,315,974	213,121,596	128.7
Kingston	24,796,053	22,818,226	24,411,029	101.6
Kitchener	47,891,069	45,897,495	48,613,104	98.5
London	131,412,613	113,890,155	123,173,381	106.7
Ottawa	420,266,507	313,100,071	290,069,439	144.9
Peterborough	30,849,028	26,422,826	28,701,383	107.5
St. Catharines	48,589,452	45,058,621	41,700,566	116.5
Sarnia	42,094,175	40,851,473	29,950,560	140.5
Sudbury	32,415,118	28,443,772	26,992,731	120.1
Toronto	3,097,350,350	2,406,848,710	2,779,601,716	111.4
Windsor	149,856,346	124,667,697	141,527,467	105.9
Total-Ontario	4,422,540,495	3,507,828,751	3,859,585,623	114.6
<u>Prairie Provinces</u>				
Brandon	17,322,525	13,641,248	14,927,718	116.0
Calgary	321,726,501	268,339,057	265,330,300	121.3
Edmonton	235,682,375	205,342,983	197,425,184	119.4
Lethbridge	30,056,184	25,629,801	29,507,864	101.9
Medicine Hat	13,199,211	9,551,305	11,711,935	112.7
Moose Jaw	30,060,578	20,369,170	26,830,585	112.0
Prince Albert	13,646,842	12,523,570	13,080,270	104.3
Regina	193,942,792	168,167,097	180,735,214	107.3
Saskatoon	57,902,990	53,451,967	52,168,231	111.0
Winnipeg	1,152,688,191	826,108,569	970,608,444	118.8
Total-Prairie Provinces	2,066,228,249	1,603,124,767	1,762,325,745	117.2
<u>British Columbia</u>				
New Westminster	46,481,127	38,618,437	38,394,013	121.1
Vancouver	740,311,961	628,314,484	650,251,066	113.9
Victoria	101,318,498	125,662,223	91,547,579	110.7
Total-British Columbia	888,111,586	792,596,144	780,192,658	113.8
GRAND TOTAL FOR CANADA	10,618,513,832	8,775,368,610	9,391,497,296	113.1

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST TEN MONTHS OF 1951 COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Ten Months 1951 \$ '000	Ten Months 1950 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1951-1950 %
Atlantic Provinces				
Halifax	1,097,023	943,159	+ 153,864	116.3
Moncton	356,908	334,958	+ 21,950	106.6
Saint John	473,040	430,976	+ 42,064	109.8
St. John's	449,332	436,373	+ 12,959	103.0
Total-Atlantic Provinces ..	2,376,304	2,145,466	+ 230,838	110.2
Quebec				
Montreal	23,744,595	20,450,610	+ 3,293,985	116.1
Quebec	2,575,169	2,210,859	+ 364,310	116.5
Sherbrooke	312,647	252,243	+ 60,404	123.9
Total - Quebec	26,632,411	22,913,712	+ 3,718,699	116.2
Ontario				
Brantford	406,025	346,631	+ 59,394	117.1
Chatham	331,234	272,390	+ 58,844	121.6
*Cornwall	147,978	75,722	..	..
Fort William	216,104	197,702	+ 18,402	109.3
Hamilton	2,493,556	1,926,530	+ 567,026	129.4
Kingston	228,660	226,022	+ 2,638	101.2
Kitchener	515,034	433,272	+ 81,762	118.9
London	1,267,529	1,137,952	+ 129,577	111.4
Ottawa	3,631,653	3,339,261	+ 292,392	108.8
Peterborough	283,130	252,062	+ 31,068	112.3
St. Catharines	448,142	353,928	+ 94,214	126.6
Sarnia	360,005	274,211	+ 85,794	131.3
Sudbury	289,158	234,856	+ 54,302	123.1
Toronto	26,155,184	24,143,272	+ 2,011,912	108.3
Windsor	1,581,399	1,322,463	+ 258,936	119.6
Total - Ontario	38,354,790	34,536,273	+ 3,818,517	111.1
Prairie Provinces				
Brandon	144,710	126,001	+ 18,709	114.8
Calgary	2,641,673	2,341,889	+ 299,784	112.8
Edmonton	1,989,319	1,954,884	+ 34,435	101.8
Lethbridge	257,795	230,613	+ 27,182	111.8
Medicine Hat	100,910	84,889	+ 16,021	118.9
Moose Jaw	224,401	198,581	+ 25,820	113.0
Prince Albert	127,839	115,302	+ 12,537	110.9
Regina	1,436,305	1,332,026	+ 104,279	107.8
Saskatoon	483,683	421,113	+ 62,570	114.9
Winnipeg	8,367,429	7,126,898	+ 1,240,531	117.4
Total - Prairie Provinces ..	15,774,065	13,932,196	+ 1,841,869	113.2
British Columbia				
Vancouver	399,331	321,565	+ 77,766	124.2
Vancouver	6,738,186	5,525,401	+ 1,212,785	121.9
Victoria	1,038,302	938,174	+ 100,128	110.7
Total-British Columbia	8,175,820	6,785,140	+ 1,390,680	120.5
RAND TOTAL FOR CANADA	91,313,389	80,312,787	+ 11,000,602	113.7

*Cornwall data added as of May, 1950.

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST TEN MONTHS,
1924 - 1951
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	21,486,087	490,810	6,515,886	8,907,417	4,158,716	1,413,258
1925	22,218,781	466,519	6,843,393	8,868,720	4,536,662	1,503,487
1926	24,599,221	506,871	8,053,006	9,784,966	4,661,597	1,592,782
1927	27,668,700	509,539	9,526,697	11,368,495	4,605,132	1,658,838
1928	35,174,184	612,556	12,275,963	13,958,056	6,285,521	2,042,088
1929	38,689,583	663,987	13,663,151	15,447,274	6,448,569	2,466,603
1930	31,505,450	587,834	11,110,313	12,599,534	5,232,364	1,975,406
1931	26,106,513	534,130	8,976,107	11,049,047	4,056,941	1,490,288
1932	21,293,369	439,108	6,450,367	9,196,590	3,951,915	1,255,388
1933	24,652,074	394,569	6,978,306	10,599,485	5,437,168	1,242,547
1934	26,734,294	439,605	7,717,679	11,976,153	5,247,785	1,353,071
1935	25,592,252	460,220	7,285,920	11,275,137	5,209,632	1,361,342
1936	29,221,453	510,601	8,791,710	12,633,945	5,580,702	1,704,495
1937	29,159,031	603,953	9,602,822	13,159,710	4,039,029	1,753,517
1938	25,053,159	520,571	8,093,224	11,193,042	3,661,934	1,584,388
1939	25,630,139	545,574	8,136,177	11,124,824	4,160,123	1,663,441
1940	28,179,805	675,498	8,198,469	12,494,968	5,039,884	1,770,986
1941	32,129,505	765,575	9,017,101	14,929,767	5,405,501	2,011,561
1942	36,365,083	877,097	10,185,192	17,694,694	5,305,065	2,303,035
1943	43,032,810	997,868	12,281,808	19,970,294	7,116,629	2,666,211
1944	48,942,744	1,050,995	13,839,800	21,664,684	9,335,049	3,052,217
1945	53,719,373	1,215,692	15,087,617	24,660,550	9,313,060	3,442,453
1946	57,100,933	1,317,747	17,229,319	25,218,119	8,938,243	4,397,506
1947	60,912,966	1,429,055	18,954,541	24,924,618	10,251,769	5,352,982
1948	64,865,374	1,591,042	19,205,553	26,791,943	11,575,535	5,701,302
1949 .....(1)	70,618,438	1,845,695	20,025,826	29,081,733	13,473,395	6,191,790
1950 .....(2)	80,312,787	2,145,466	22,913,712	34,536,273	13,932,196	6,785,140
1951	91,313,389	2,376,304	26,632,411	38,354,790	15,774,065	8,175,820
Percentage increase						
over: 1929...	136.0	257.9	94.9	148.3	144.6	231.5
1938 ..	264.5	356.5	229.1	242.7	330.8	416.0

- (1) Includes debits in St. John's, Newfoundland, since April, 1949.
(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	OCTOBER		OCTOBER	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax	127,931	93,359	5,109	5,267
Moncton	37,178	33,113	1,662	1,981
Saint John	46,521	45,388	3,320	3,097
St. John's	53,228	48,661	1,567	1,638
Total-Atlantic Provinces ..	264,857	220,521	11,658	11,983
<u>Quebec</u>				
Montreal	2,510,892	2,282,421	135,508	129,182
Quebec	254,598	281,862	29,059	33,677
Sherbrooke	33,450	28,241	1,612	1,507
Total-Quebec	2,798,940	2,592,524	166,178	164,365
<u>Ontario</u>				
Brantford	40,665	36,176	3,216	3,340
Chatham	35,248	32,169	3,330	3,931
Cornwall	14,057	10,593	1,831	1,946
Fort William	22,306	21,359	2,083	2,207
Hamilton	255,498	195,134	18,784	17,987
Kingston	20,376	20,491	4,420	3,920
Kitchener	44,351	45,373	3,540	3,240
London	121,557	113,978	9,856	9,195
Ottawa	398,058	261,764	22,209	28,305
Peterborough	27,330	25,333	3,519	3,368
St. Catharines	44,064	37,451	4,526	4,249
Sarnia	37,800	26,997	4,294	2,954
Sudbury	28,450	23,249	3,965	3,744
Toronto	2,929,949	2,629,587	167,401	150,015
Windsor	140,143	131,077	9,714	10,451
Total-Ontario	4,159,852	3,610,732	262,689	248,854
<u>Prairie Provinces</u>				
Brandon	15,354	13,746	1,969	1,181
Calgary	307,970	251,291	13,757	14,040
Edmonton	222,305	185,306	13,377	12,119
Lethbridge	28,267	27,760	1,790	1,748
Medicine Hat	11,977	10,360	1,223	1,352
Moose Jaw	27,841	24,784	2,220	2,047
Prince Albert	12,592	11,961	1,055	1,120
Regina	188,465	175,619	5,478	5,116
Saskatoon	53,766	48,415	4,137	3,753
Winnipeg	1,127,119	946,052	25,569	24,549
Total-Prairie Provinces ...	1,995,654	1,695,301	70,574	67,025
<u>British Columbia</u>				
New Westminster	41,991	34,301	4,490	4,093
Vancouver	691,456	603,989	48,856	46,262
Victoria	90,655	81,119	10,663	10,129
Total-British Columbia	824,102	719,709	64,009	60,484
GRAND TOTAL FOR CANADA	10,043,406	8,838,786	575,108	552,711

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1949	82,535,118	3,029,851	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1950 Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,059,969	32.54	476,947	4,588,936	1.25

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Percentage		
			Latest month per Col.(1)	Same month 1950 (3)	change 1951 to 1950 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Oct.	10,619	9,391	+13.1
Industrial Production - Total .	1935-39=100	Sept.	207.7p	204.5	+ 1.6
Manufactures	1935-39=100	Sept.	214.7p	214.4	+ 0.1
Mining	1935-39=100	Aug.	168.1	136.2	+23.4
Employment-Industrial Composite	1939=100	Sept.	185.0	174.1	+ 6.3
Payrolls-Industrial Composite	1939=100	Sept.	399.1	328.0	+21.7
Average Weekly Earnings "	Dollars	Sept.	50.61	44.17	+14.6
Building Permits-58 Muni- cipalities	Thousand \$	Sept.	27,776	50,261	-44.7
Tons Loaded	Thousand tons	Oct.	11,951p	11,262	+ 6.1
Retail Trade	Million \$	Sept.	850.5	828.8	+ 2.6
Exports	Million \$	Sept.	320.1	279.1	+14.7
Imports	Million \$	Sept.	311.5	279.7	+11.4
Cost of Living	1935-39=100	Oct.	190.4	170.7	+11.5
Wholesale Prices-General	1935-39=100	Sept.	240.1	222.6	+ 7.9
Common Stock Prices (Investors' Index) ...	1935-39=100	Oct.	183.3	145.4	+26.1
Bond Yields Index	1935-39=100	Oct.	105.7	92.0	+14.9
Dividend Payments	Million \$	Nov.	12.85p	11.15	+15.2
Total Currency and Active Bank Deposits	Million \$	Sept.	4,765	4,919	- 3.1
Current Bank Loans	Million \$	Sept.	2,901	2,352	+23.3
Federal-Expenditures	Million \$	Sept.	277	211	+31.3
Revenues	Million \$	Sept.	288	214	+34.6

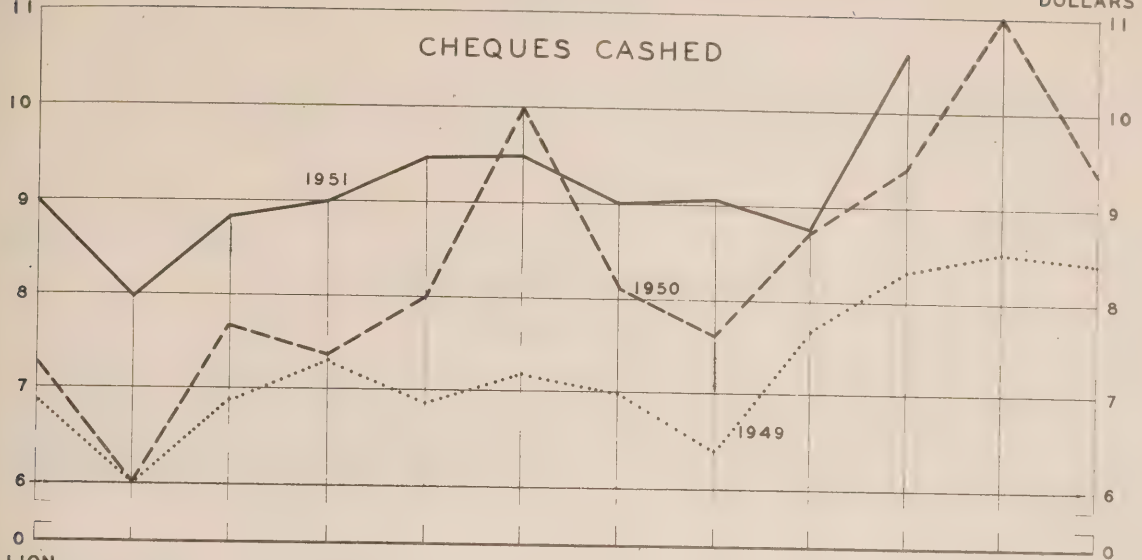
p = preliminary.

CHEQUES CASHED WITH COMPARISONS

BILLION
DOLLARS

BILLION
DOLLARS

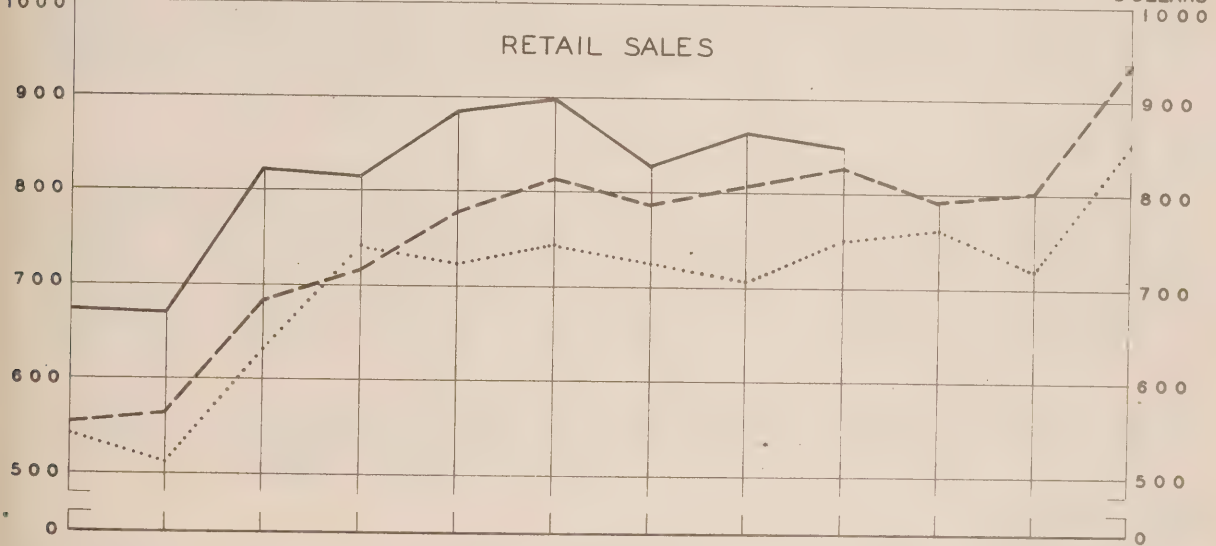
CHEQUES CASHED



MILLION
DOLLARS

MILLION
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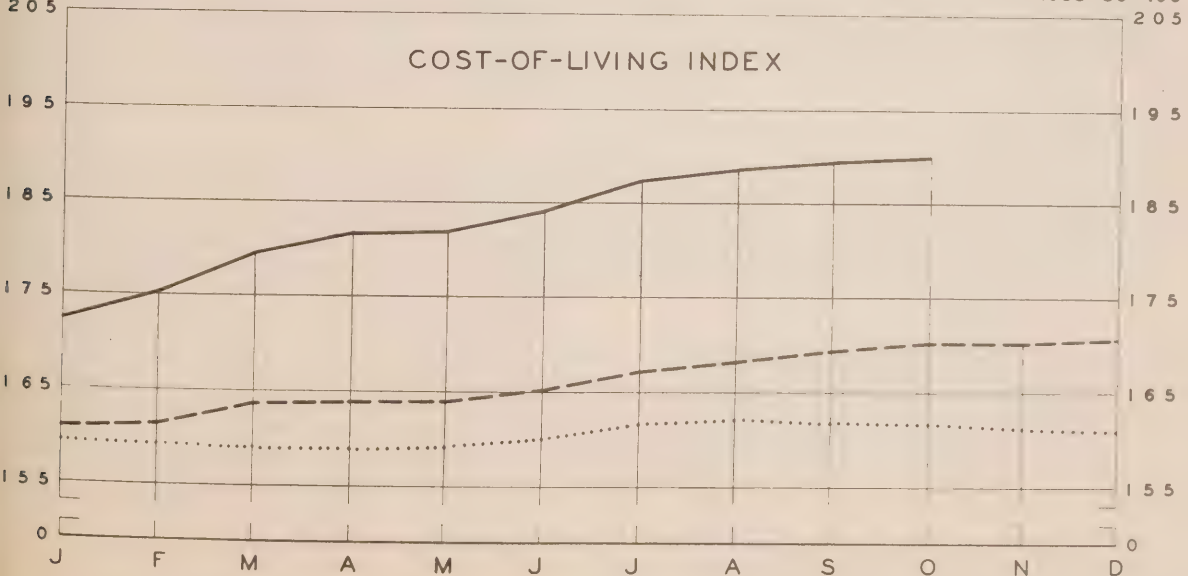
RETAIL SALES



1935-39=100

1935-39=100

COST-OF-LIVING INDEX





DOMINION BUREAU OF STATISTICS

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CHEQUES CASHED IN CLEARING CENTRESNOVEMBER 1951

The value of cheques cashed in November amounted to \$10,737 million, the second highest monthly total in history, but about 2.5 per cent lower than the record \$11,008 million established in November 1950. Of the five economic areas, Quebec, Ontario and British Columbia showed moderate recessions, while payments in the Prairie Provinces and in the Atlantic region rose 9 per cent and one per cent respectively as compared with November of the previous year.

The Centres

Twenty-three of the thirty-five individual clearing centres recorded a higher total of financial payments in November. By contrast, the value of cheques cashed in the two largest centres, Toronto and Montreal, declined 10 per cent and 7 per cent respectively. Of the other major centres, Vancouver and Ottawa listed smaller recessions while payments in Winnipeg rose 4.5 per cent. While the majority of the smaller centres in four economic regions showed increases, all centres in British Columbia registered declines.

First Eleven Months

During the first eleven months of 1951, the Canadian aggregate of cheques cashed was nearly 12 per cent greater than in the corresponding period of 1950. Appreciable increases were shown in all five economic areas. Payments in British Columbia rose by 18 per cent over the period, and debits in Quebec advanced nearly 14 per cent. Corresponding gains in the other regions were 13 per cent in the Prairie Provinces, 10 per cent in the Atlantic Provinces and 9 per cent in Ontario. All centres recorded higher totals in this comparison. Cheques cashed in Sarnia and Hamilton rose more than 28 per cent for the largest percentage increases. Payments in Montreal advanced 13 per cent and in Toronto 6 per cent.

The Canadian total for the eleven months was considerably higher than in any previous year, being 264 per cent above the same period of 1938 and 138 per cent above the pre-war peak of 1929. British Columbia showed the largest increase over 1938 with the Atlantic Provinces, the Prairie region, Ontario and Quebec following in that order.

Deposit Turnover

The annual rate of turnover of current deposits rose steeply in October to 38.15 as compared with 32.51 in September and 31.43 in October 1950. Current deposits in October were more than 6 per cent lower than a year earlier, but cheques cashed against these accounts rose by more than 13 per cent. The turnover of savings deposits rose to 1.51 in October from 1.25 the previous month, and was also higher than the October 1950 rate of 1.45.

Economic Setting

Although the rate of increase during the later months of 1951 for both industrial production and employment showed some acceleration from the earlier part of the year, the averages for the first ten months were well above those for the corresponding period of 1950. In October, the index of industrial production was only about one per cent higher than in October 1950, but averaged 9 per cent higher in the ten months' comparison. A similar trend is noted in industrial employment. The index of employment in nine leading industries, while 5 per cent higher in October, averaged 8 per cent higher during the first ten months.

While the value of retail trade during October was nearly 9 per cent greater than in the same month of 1950, the volume of sales was somewhat lower as retail commodity prices rose more than 14 per cent over the period. The October cost of living index was 12 per cent higher than that of a year earlier. Wholesale prices, which have fallen off slightly in recent months, were still nearly 9 per cent higher than one year ago. The total value of exports in October was nearly 18 per cent greater than in October 1950, while the corresponding gain in the value of imports was over 7 per cent.

Prepared in the Business Statistics Section.

UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, NOVEMBER, 1951, WITH COMPARATIVE FIGURES FOR OCTOBER, 1951, AND NOVEMBER, 1950

Province and Clearing House Centres	November 1951	October 1951	November 1950	Percentage of 1951-1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	120,909,304	133,039,318	124,449,894	97.2
Moncton	39,217,370	38,839,959	37,098,743	105.7
Saint John	48,794,139	49,841,009	47,933,029	101.8
St. John's	50,106,456	54,794,909	46,196,511	108.5
Total-Atlantic Provinces	259,027,269	276,515,195	255,678,177	101.3
<u>Quebec</u>				
Montreal	2,857,622,639	2,646,399,677	3,082,003,555	92.7
Quebec	319,346,332	283,657,442	245,546,690	130.1
Sherbrooke	35,296,358	35,061,188	26,358,020	133.9
Total-Quebec	3,212,265,329	2,965,118,307	3,353,908,265	95.8
<u>Ontario</u>				
Brantford	40,863,751	43,880,997	37,885,449	107.9
Chatham	40,297,972	38,578,117	36,493,654	110.4
Cornwall	18,153,606	15,888,779	12,509,385	145.1
Fort William	25,672,681	24,389,517	26,322,116	97.5
Hamilton	260,393,163	274,281,874	219,069,800	118.9
Kingston	24,686,251	24,796,053	23,652,371	104.4
Kitchener	54,536,371	47,891,069	51,693,910	105.5
London	130,652,282	131,412,613	132,875,731	98.3
Ottawa	500,910,223	420,266,507	519,494,595	96.4
Peterborough	27,686,428	30,849,028	28,337,062	97.7
St. Catharines	52,204,111	48,589,452	44,321,046	117.8
Sarnia	33,593,213	42,094,175	32,121,680	104.6
Sudbury	32,236,842	32,415,118	27,761,558	116.1
Toronto	3,100,783,533	3,097,350,350	3,431,304,860	90.4
Windsor	156,123,313	149,856,846	151,049,218	103.4
Total-Ontario	4,498,793,740	4,422,540,495	4,774,892,435	94.2
<u>Prairie Provinces</u>				
Brandon	18,137,829	17,322,585	14,641,115	123.9
Calgary	377,161,542	321,726,501	276,776,984	136.3
Edmonton	234,286,247	235,682,375	213,634,273	109.7
Lethbridge	26,242,245	30,056,184	30,048,949	87.3
Medicine Hat	12,304,717	13,199,211	11,144,307	110.4
Moose Jaw	28,494,933	30,060,578	24,822,054	114.8
Prince Albert	13,996,171	13,646,842	12,424,049	112.7
Regina	161,933,926	193,942,792	177,166,386	91.4
Saskatoon	54,080,421	57,902,990	47,613,825	113.6
Winnipeg	1,003,694,626	1,152,688,191	960,117,442	104.5
Total-Prairie Provinces	1,930,332,657	2,066,228,249	1,768,389,384	109.2
<u>British Columbia</u>				
New Westminster	39,925,845	46,481,127	40,123,911	99.5
Vancouver	689,687,472	740,311,961	706,200,005	97.7
Victoria	106,916,197	101,318,498	108,684,716	98.4
Total-British Columbia	836,529,514	888,111,586	855,008,632	97.8
GRAND TOTAL FOR CANADA	10,736,948,509	10,618,513,832	11,007,876,893	97.5

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST ELEVEN MONTHS OF 1951
COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Eleven Months 1951	Eleven Months 1950	Increase (+) Decrease (-)	Percentage of 1951-1950
	\$ '000	\$ '000	\$ '000	%
<u>Atlantic Provinces</u>				
Halifax	1,217,932	1,067,609	+ 150,323	114.1
Moncton	396,126	372,057	+ 24,069	106.5
Saint John	521,834	478,909	+ 42,925	109.0
St. John's	499,439	482,570	+ 16,869	103.5
Total-Atlantic Provinces	2,635,331	2,401,144	+ 234,187	109.8
<u>Quebec</u>				
Montreal	26,602,217	23,532,614	+ 3,069,603	113.0
Quebec	2,894,515	2,456,406	+ 438,109	117.8
Sherbrooke	347,943	278,601	+ 69,342	124.9
Total-Quebec	29,844,676	26,267,621	+ 3,577,055	113.6
<u>Ontario</u>				
Brantford	446,889	384,516	+ 62,373	116.2
Chatham	371,532	308,884	+ 62,648	120.3
*Cornwall	166,131	88,231	..	..
Fort William	241,776	224,024	+ 17,752	107.9
Hamilton	2,753,949	2,145,600	+ 608,349	128.4
Kingston	253,346	249,675	+ 3,671	101.5
Kitchener	569,570	484,966	+ 84,604	117.4
London	1,398,181	1,270,828	+ 127,353	110.0
Ottawa	4,132,563	3,858,755	+ 273,808	107.1
Peterborough	310,816	280,399	+ 30,417	110.8
St. Catharines	500,346	398,249	+ 102,097	125.6
Sarnia	393,598	306,332	+ 87,266	128.5
Sudbury	321,395	262,617	+ 58,778	122.4
Toronto	29,255,968	27,574,577	+ 1,681,391	106.1
Windsor	1,737,522	1,473,512	+ 264,010	117.9
Total-Ontario	42,853,584	39,311,166	+ 3,542,418	109.0
<u>Prairie Provinces</u>				
Brandon	162,848	140,642	+ 22,206	115.8
Calgary	3,018,834	2,618,666	+ 400,168	115.3
Edmonton	2,223,606	2,168,518	+ 55,088	102.5
Lethbridge	284,038	260,662	+ 23,376	109.0
Medicine Hat	113,214	96,034	+ 17,180	117.9
Moose Jaw	252,896	223,403	+ 29,493	113.2
Prince Albert	141,835	127,727	+ 14,108	111.0
Regina	1,598,239	1,509,193	+ 89,046	105.9
Saskatoon	537,764	468,726	+ 69,038	114.7
Winnipeg	9,371,124	8,087,015	+ 1,284,109	115.9
Total-Prairie Provinces	17,704,397	15,700,585	+ 2,003,812	112.7
<u>British Columbia</u>				
New Westminster	439,257	361,689	+ 77,568	121.4
Vancouver	7,427,873	6,231,601	+ 1,196,272	119.2
Victoria	1,145,219	1,046,858	+ 98,361	109.4
Total-British Columbia	9,012,349	7,640,148	+ 1,372,201	118.0
GRAND TOTAL FOR CANADA	102,050,337	91,320,664	+10,729,673	111.7

*Cornwall data added as of May, 1950.

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, FIRST ELEVEN MONTHS,
1924 - 1951.

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	24,334,813	536,950	7,225,558	10,155,207	4,850,669	1,566,428
1925	25,005,416	515,634	7,635,120	9,946,219	5,232,131	1,676,313
1926	27,514,880	554,989	9,005,760	10,863,107	5,326,132	1,764,893
1927	31,819,425	564,297	11,082,748	12,929,552	5,396,571	1,846,258
1928	39,610,777	676,387	13,653,869	15,732,150	7,278,696	2,269,675
1929	42,866,333	732,750	15,118,315	17,073,784	7,243,611	2,697,874
1930	34,479,078	646,719	12,132,376	13,768,173	5,784,906	2,146,904
1931	28,948,346	595,109	9,775,953	12,182,809	4,743,527	1,650,948
1932	23,759,683	479,732	7,160,097	10,355,081	4,387,199	1,377,574
1933	27,489,544	439,609	7,773,587	11,912,155	5,994,586	1,369,608
1934	29,826,506	487,002	8,557,010	13,474,792	5,818,805	1,488,897
1935	28,613,763	522,739	8,164,141	12,576,072	5,839,575	1,511,236
1936	32,524,015	573,749	9,879,673	14,137,747	6,053,183	1,879,663
1937	32,084,646	662,857	10,525,767	14,501,478	4,473,892	1,920,651
1938	28,018,238	581,311	9,077,039	12,449,455	4,154,501	1,755,932
1939	28,560,485	611,800	8,943,561	12,342,352	4,828,139	1,834,633
1940	31,229,127	754,001	9,022,466	13,921,816	5,584,232	1,946,611
1941	35,556,411	850,746	9,981,239	16,533,311	5,972,178	2,218,937
1942	41,331,641	984,942	11,598,193	20,093,994	6,067,989	2,586,523
1943	48,946,287	1,136,785	14,000,621	22,521,283	8,271,879	3,015,718
1944	55,613,945	1,207,174	15,750,590	24,633,478	10,572,173	3,450,530
1945	62,300,062	1,415,817	17,565,639	28,697,418	10,613,043	4,008,144
1946	63,332,429	1,464,372	19,051,807	27,779,694	10,151,739	4,884,816
1947	67,687,017	1,586,529	20,911,551	27,661,640	11,608,489	5,918,807
1948	72,887,356	1,789,363	21,468,525	30,067,708	13,200,404	6,361,356
1949 ....(1)	79,158,554	(1)2,085,887	22,329,389	32,787,228	15,097,482	6,858,569
1950 ....(2)	91,320,664	2,401,144	26,267,621	(2)39,311,166	15,700,585	7,640,148
1951	102,050,337	2,635,331	29,844,676	42,853,584	17,704,397	9,012,349
Percentage increase						
over: 1929.	138.1	259.6	97.4	151.0	144.4	234.1
1938.	264.2	353.3	228.8	244.2	326.1	413.3

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	NOVEMBER		NOVEMBER	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax	116,289	120,062	4,620	4,388
Moncton	37,757	35,114	1,460	1,985
Saint John	45,909	45,287	2,885	2,646
St. John's	48,718	44,119	1,389	2,077
Total-Atlantic Provinces ..	248,674	244,582	10,354	11,096
<u>Quebec</u>				
Montreal	2,728,217	2,955,822	129,406	126,182
Quebec	292,828	223,746	26,518	21,800
Sherbrooke	33,183	24,842	2,133	1,514
Total-Quebec	3,054,208	3,204,410	158,057	149,496
<u>Ontario</u>				
Brantford	37,466	34,922	3,397	2,963
Chatham	37,217	33,035	3,081	3,458
Cornwall	16,432	10,812	1,722	1,697
Fort William	23,987	24,775	1,686	1,548
Hamilton	243,151	204,465	17,242	14,604
Kingston	21,425	20,142	3,261	3,510
Kitchener	51,341	48,276	3,195	3,418
London	121,446	123,649	9,206	9,227
Ottawa	474,305	494,031	26,605	25,464
Peterborough	24,834	25,488	2,852	2,849
St. Catharines	48,216	40,392	3,988	3,929
Sarnia	30,316	29,126	3,277	2,996
Sudbury	28,383	24,025	3,854	3,736
Toronto	2,949,944	3,293,479	150,840	137,826
Windsor	146,734	140,984	9,390	10,365
Total-Ontario	4,255,198	4,547,601	243,596	227,291
<u>Prairie Provinces</u>				
Brandon	16,326	13,300	1,811	1,341
Calgary	362,997	263,039	14,165	13,738
Edmonton	217,890	201,350	16,397	12,284
Lethbridge	24,521	27,959	1,721	2,090
Medicine Hat	10,876	9,897	1,428	1,248
Moose Jaw	26,363	23,107	2,132	1,715
Prince Albert	12,983	11,187	1,014	1,237
Regina	156,695	171,915	5,239	5,252
Saskatoon	50,476	44,024	3,605	3,590
Winnipeg	978,478	936,803	25,217	23,314
Total-Prairie Provinces ...	1,857,605	1,702,531	72,728	65,808
<u>British Columbia</u>				
New Westminster	36,016	35,311	3,910	4,813
Vancouver	646,053	654,286	43,634	51,914
Victoria	97,891	98,984	9,025	9,701
Total-British Columbia	779,960	788,581	56,569	66,428
GRAND TOTAL FOR CANADA	10,195,644	10,437,755	541,304	520,121

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1949	82,535,118	3,029,851	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1950 Aug.	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,671	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,583,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col.(1)	Same month 1950 (3)	Percentage change 1951 to 1950 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Nov.	10,737	11,008	- 2.5
Industrial Production - Total .	1935-39=100	Oct.	212.6P	210.7	+ 0.9
Manufactures	1935-39=100	Oct.	219.4P	221.7	- 1.0
Mining	1935-39=100	Oct.	172.6P	158.8	+ 8.7
Employment-Industrial Composite	1939=100	Oct.	186.3	177.1	+ 5.2
Payrolls-Industrial Composite .	1939=100	Oct.	409.0	346.6	+18.0
Average Weekly Earnings "	Dollars	Oct.	51.53	45.88	+12.3
Building Permits-58 Munici- palities	Thousand \$	Oct.	38,251	52,554	-27.2
Tons Loaded	Thousand tons	Nov.	11,031P	10,432	+ 5.7
Retail Trade	Million \$	Oct.	902.4	795.1	+ 8.7
Exports	Million \$	Oct.	371.0	315.2	+17.7
Imports	Million \$	Oct.	344.1	320.6	+ 7.3
Cost of Living	1935-39=100	Nov.	191.2	170.7	+12.0
Wholesale Prices-General	1935-39=100	Oct.	239.6	220.0	+ 8.9
Common Stock Prices (Investors' Index) ...	1935-39=100	Nov.	174.0	144.5	+20.4
Bond Yields Index	1935-39=100	Nov.	107.8	93.9	+14.8
Dividend Payments	Million \$	Dec.	107.04	112.94	- 9.2
Total Currency and Active Bank Deposits	Million \$	Oct.	4,795	4,925	- 2.6
Current Bank Loans	Million \$	Oct.	2,893	2,449	+18.1
Federal-Expenditures	Million \$	Nov.	278	209	+33.0
Revenues	Million \$	Nov.	308	252	+22.2

P = preliminary.

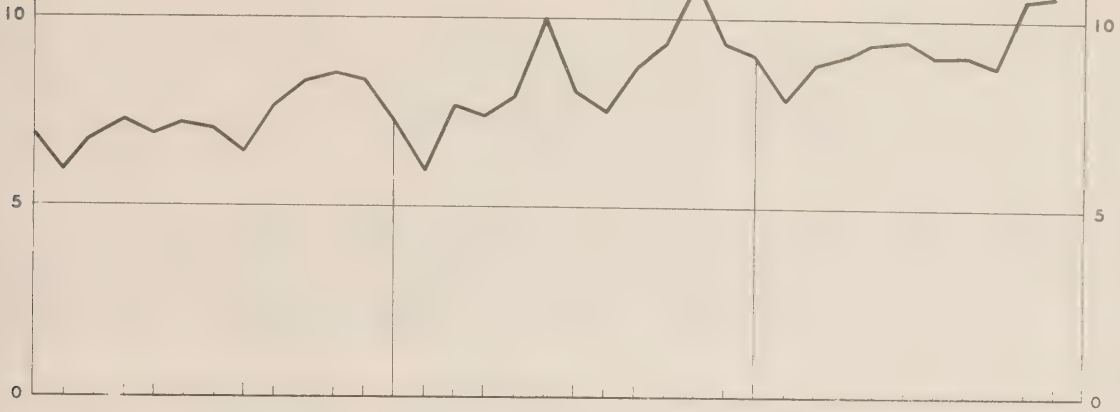
CHEQUES CASHED

WITH COMPARISONS

BILLION
DOLLARS

BILLION
DOLLARS

CHEQUES CASHED



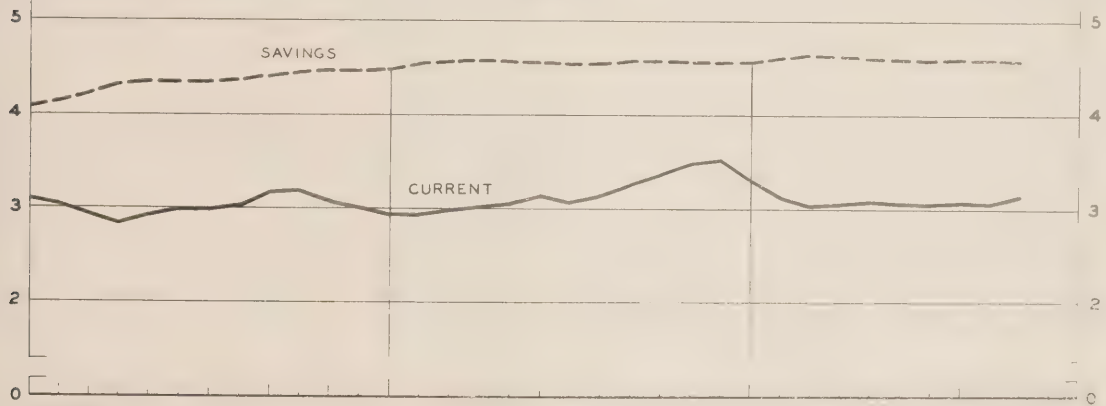
BILLION
DOLLARS

CHARTERED BANK
DEPOSITS *

BILLION
DOLLARS

SAVINGS

CURRENT

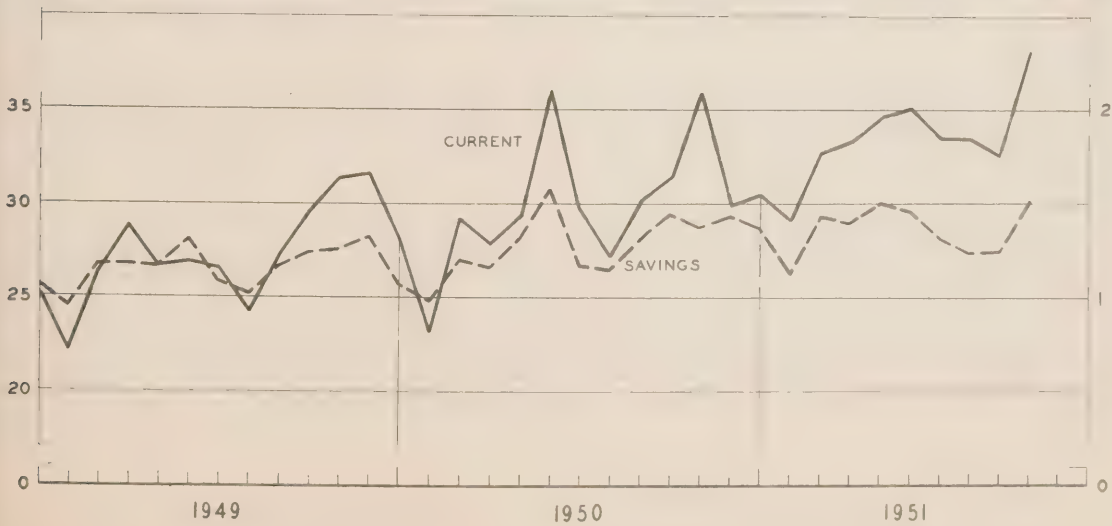


* CENTRED AT 15TH. OF MONTH

TURNOVER OF
CURRENT
ACCOUNTS

TURNOVER
(ANNUAL RATE)

TURNOVER OF
SAVINGS
ACCOUNTS





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CHEQUES CASHED IN CLEARING CENTRESDECEMBER, 1951

The value of cheques cashed in Canada during December was \$10.1 billion, representing an increase of nearly 9 per cent over the total of \$9.3 billion recorded in December, 1950. All five economic areas shared in this advance. Payments in the Prairie Provinces rose nearly 18 per cent for the largest gain. British Columbia showed an increase of 15.7 per cent, followed by Ontario with a gain of over 9 per cent. The Atlantic Provinces and Quebec registered minor advances.

The Centres

Cheques cashed in twenty-eight of the thirty-five centres rose in December as compared with the same month of the previous year. Calgary showed the largest gain in this comparison with an advance of over 31 per cent. Payments in Toronto rose 11.6 per cent while Montreal showed only a fractional increase. Cheques cashed in Winnipeg and Vancouver advanced 15 per cent and 17 per cent respectively. The strike of automobile workers in Windsor no doubt contributed to the sharp drop of 26 per cent in financial payments in that city.

The Twelve Months

During 1951, the total value of cheques cashed broke all records as it rose to more than \$112 billion. This represented an advance of 11.5 per cent over 1950. The expansion was general throughout the country as each of the 34 clearing centres for which statistics are available showed an increase. The largest regional gain was recorded in British Columbia where payments rose nearly 18 per cent. The Prairie Provinces and Quebec followed with gains of 13 per cent and 12 per cent respectively. Cheques cashed in Ontario and in the Atlantic Provinces advanced 9 per cent.

The centres of Hamilton, Sarnia and St. Catharines recorded the largest relative increases over 1950. Payments in the two largest centres, Toronto and Montreal, rose 6.6 per cent and 11.8 per cent respectively. The value of cheques cashed in Winnipeg was greater by nearly 16 per cent and in Vancouver by 19 per cent. Ottawa showed a gain of nearly 8 per cent.

The levels achieved in the total for Canada and in each of the five economic areas were higher in 1951 than in any other year in history. Compared with 1938 the Canadian aggregate was nearly 263 per cent greater. British Columbia showed the largest increase in this comparison with a gain of 413 per cent. The Atlantic Provinces followed with an advance of 352 per cent. The Prairie Provinces showed an increase of 328 per cent, followed by Ontario and Quebec with gains of 241 per cent and 228 per cent respectively. The advance for the country as a whole over 1929, when cheques cashed in the inter-war period attained their highest level, was 140 per cent.

Deposit Turnover

The annual rate of turnover of current deposits rose in November to 38.30 as compared with 38.15 in October and 35.97 in November 1950. The turnover of savings accounts, at 1.41, although lower than in the previous month, was greater than the rate of 1.37 in November one year ago.

Economic Setting

As already noted, the value of cheques cashed during December was nearly 9 per cent greater than in the same month of 1950. As the result of a decline in manufacturing, the index of industrial production fell off slightly in November from its level for the same month of 1950. Employment in nine leading industries, however, continued somewhat higher than in 1950, although the percentage increase was lower than during the first few months of the year. Wholesale prices advanced 7.5 per cent over November, 1950 and the cost-of-living index on December 1 was 11.7 per cent higher than on the same date a year ago. There was virtually no change in the value of imports during November as compared with the previous year, but value of exports rose by nearly 30 per cent to create a substantial export surplus.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, DECEMBER, 1951, WITH COMPARATIVE FIGURES FOR NOVEMBER, 1951, AND DECEMBER, 1950

Province and Clearing House Centres	December 1951	November 1951	December 1950	Percentage of 1951-1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	116,093,518	120,909,304	118,936,887	97.6
Moncton	35,655,405	39,217,370	36,547,860	97.6
Saint John	46,771,844	48,794,139	42,786,973	109.3
St. John's	54,593,538	50,106,456	48,744,768	112.0
Total-Atlantic Provinces	253,114,305	259,027,269	247,016,488	102.5
<u>Quebec</u>				
Montreal	2,582,286,866	2,857,622,639	2,566,562,227	100.6
Quebec	268,609,475	319,346,332	239,513,595	112.1
Sherbrooke	33,146,911	35,296,358	33,161,832	100.0
Total-Quebec	2,884,043,252	3,212,265,329	2,839,237,654	101.6
<u>Ontario</u>				
Brantford	40,105,822	40,863,751	37,896,848	105.8
Chatham	35,789,608	40,297,972	37,324,741	95.9
Cornwall	20,882,228	18,153,606	16,292,962	128.2
Fort William	24,855,554	25,672,681	24,194,080	102.7
Hamilton	242,053,910	260,393,163	223,730,038	108.2
Kingston	25,862,049	24,686,251	23,550,278	109.8
Kitchener	53,453,747	54,536,371	51,312,995	104.2
London	130,651,518	130,652,282	120,883,825	108.1
Ottawa	327,003,070	500,910,223	281,381,347	116.2
Peterborough	28,186,976	27,686,428	27,758,109	101.5
St. Catharines	50,999,250	52,204,111	46,139,826	110.5
Sarnia	32,061,634	33,593,213	33,151,396	96.7
Sudbury	30,909,683	32,236,842	27,567,276	112.1
Toronto	3,015,869,215	3,100,783,533	2,701,468,269	111.6
Windsor	134,688,528	156,123,313	182,349,111	73.9
Total-Ontario	4,193,372,792	4,498,793,740	3,835,001,101	109.3
<u>Prairie Provinces</u>				
Brandon	14,021,944	18,137,829	13,850,138	101.2
Calgary	330,412,952	377,161,542	252,016,821	131.1
Edmonton	235,596,948	234,286,247	202,887,312	116.1
Lethbridge	25,539,879	26,242,245	23,726,122	107.6
Medicine Hat	10,333,030	12,304,717	9,410,265	109.8
Moose Jaw	25,090,288	28,494,933	25,122,408	99.9
Prince Albert	13,035,860	13,996,171	12,694,762	102.7
Regina	161,347,388	161,933,926	131,227,020	123.0
Saskatoon	52,341,192	54,080,421	43,055,578	121.6
Winnipeg	1,002,816,377	1,003,694,626	873,130,342	114.9
Total-Prairie Provinces	1,870,535,858	1,930,332,657	1,587,120,768	117.9
<u>British Columbia</u>				
New Westminster	40,686,212	39,925,845	39,413,412	103.2
Vancouver	785,072,426	689,687,472	670,010,650	117.2
Victoria	107,471,191	106,916,197	96,994,469	110.8
Total-British Columbia.	933,229,829	836,529,514	806,418,531	115.7
GRAND TOTAL FOR CANADA.	10,134,296,036	10,736,948,509	9,314,794,542	108.8

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING 1951 COMPARED WITH 1950

Province and Clearing House Centres	Twelve Months 1951	Twelve Months 1950	Increase (+) Decrease (-)	Percentage of 1951-1950
	\$ '000	\$ '000	\$ '000	%
Atlantic Provinces				
Halifax	1,334,026	1,186,546	+	112.4
Moncton	431,781	408,605	+	105.7
Saint John	568,606	521,696	+	109.0
St. John's	554,032	531,314	+	104.3
Total-Atlantic Provinces	2,888,445	2,648,161	+	109.1
Quebec				
Montreal	29,184,504	26,099,176	+	111.8
Quebec	3,163,125	2,695,920	+	117.3
Sherbrooke	381,090	311,763	+	122.2
Total-Quebec	32,728,719	29,106,858	+	112.4
Ontario				
Brantford	486,995	422,413	+	115.3
Chatham	407,322	346,209	+	117.7
* Cornwall	187,013	104,524	..	..
Port William	266,632	248,218	+	107.4
Hamilton	2,996,003	2,369,330	+	126.4
Kingston	279,209	273,225	+	102.2
Kitchener	623,024	536,279	+	116.2
London	1,528,833	1,391,712	+	109.9
Ottawa	4,459,566	4,140,137	+	107.7
Peterborough	339,003	308,157	+	110.0
St. Catharines	551,346	444,389	+	124.1
Sarnia	425,660	339,484	+	125.4
Sudbury	352,305	290,184	+	121.4
Toronto	32,271,837	30,276,045	+	106.6
Windsor	1,872,211	1,655,861	+	113.1
Total-Ontario	47,046,956	43,146,167	+	109.0
Prairie Provinces				
Brandon	176,870	154,492	+	114.5
Calgary	3,349,247	2,870,683	+	116.7
Edmonton	2,459,203	2,371,405	+	103.7
Lethbridge	309,577	284,388	+	108.9
Medicine Hat	123,547	105,444	+	117.2
Moose Jaw	277,986	248,525	+	111.9
Prince Albert	154,871	140,421	+	110.3
Regina	1,759,587	1,640,420	+	107.3
Saskatoon	590,105	511,782	+	115.3
Winnipeg	10,373,940	8,960,146	+	115.8
Total-Prairie Provinces.	19,574,933	17,287,706	+	113.2
British Columbia				
New Westminster	479,943	401,103	+	119.7
Vancouver	8,212,946	6,901,611	+	119.0
Victoria	1,252,690	1,143,853	+	109.5
Total-British Columbia .	9,945,579	8,446,567	+	117.7
GRAND TOTAL FOR CANADA .	112,184,633	100,635,459	+	111.5

* Cornwall data added as of May, 1950.

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, 1924 - 1951.

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	27,159,474	584,861	8,132,991	11,209,395	5,507,063	1,725,164
1925 ...	28,126,061	572,500	8,475,224	11,236,044	6,000,048	1,842,245
1926 ...	30,358,034	604,740	9,909,472	11,998,344	5,885,646	1,959,833
1927 ...	36,093,503	627,744	12,643,906	14,641,811	6,126,986	2,053,056
1928 ...	43,476,959	745,468	14,912,658	17,312,849	8,006,713	2,499,271
1929 ...	46,670,982	797,958	16,483,667	18,543,768	7,922,806	2,922,782
1930 ...	37,491,302	708,351	13,137,058	15,044,340	6,279,081	2,322,471
1931 ...	31,586,468	652,543	10,550,073	13,376,840	5,201,212	1,805,800
1932 ...	25,844,288	519,171	7,766,201	11,258,872	4,797,206	1,502,839
1933 ...	29,981,465	481,014	8,567,070	13,027,438	6,414,354	1,491,590
1934 ...	32,866,673	534,251	9,449,710	14,919,504	6,337,240	1,625,968
1935 ...	31,546,066	574,053	8,977,529	13,876,626	6,445,396	1,672,462
1936 ...	35,928,607	630,402	10,938,648	15,778,680	6,505,519	2,075,358
1937 ...	35,166,061	733,359	11,568,422	15,939,149	4,827,021	2,098,109
1938 ...	30,924,363	639,683	9,965,182	13,810,063	4,572,384	1,937,051
1939 ...	31,617,352	679,948	9,820,399	13,618,490	5,478,230	2,020,284
1940 ...	34,437,474	824,490	9,973,061	15,384,403	6,118,407	2,137,113
1941 ...	39,242,957	940,712	11,068,667	18,214,789	6,591,645	2,427,145
1942 ...	45,526,254	1,075,737	12,751,094	22,136,164	6,722,377	2,840,883
1943 ...	53,796,715	1,243,763	15,373,881	24,681,702	9,199,964	3,297,405
1944 ...	60,676,954	1,327,661	17,222,287	26,902,945	11,488,440	3,735,622
1945 ...	68,384,813	1,553,591	19,309,333	31,543,362	11,562,164	4,416,364
1946 ...	69,247,607	1,604,018	20,749,360	30,401,956	11,124,680	5,367,594
1947 ...	74,498,093	1,750,655	22,919,909	30,433,876	12,853,736	6,539,916
1948 ...	80,687,448	1,970,079	23,689,833	33,381,605	14,602,310	7,043,620
1949 ... (1)	87,554,363 (1)	2,317,674	24,732,490	36,469,081	16,494,526	7,540,592
1950 ... (2)	100,635,459	2,648,161	29,106,858 (2)	43,146,167	17,287,706	8,446,567
1951 ...	112,184,633	2,888,445	32,728,719	47,046,956	19,574,933	9,945,579
Percentage increase over:						
1929	140.4	262.0	98.6	153.7	147.1	240.3
1938	262.8	351.5	228.4	240.7	328.1	413.4

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	DECEMBER		DECEMBER	
	1951	1950	1951	1950
Atlantic Provinces				
Halifax	111,195	114,080	4,898	4,857
Moncton	34,419	34,423	1,236	2,125
Saint John	43,827	39,695	2,945	3,092
St. John's	53,201	46,994	1,393	1,751
Total-Atlantic Provinces	242,643	235,192	10,472	11,825
Quebec				
Montreal	2,440,027	2,416,439	142,260	150,123
Quebec	239,939	214,828	28,670	24,685
Sherbrooke	31,099	29,955	2,048	3,206
Total-Quebec	2,711,066	2,661,223	172,978	178,015
Ontario				
Brantford	37,067	34,954	3,039	2,943
Chatham	32,961	34,614	2,829	2,710
Cornwall	19,294	14,629	1,589	1,664
Fort William	23,116	22,583	1,739	1,612
Hamilton	224,487	206,821	17,567	16,909
Kingston	22,342	20,286	3,520	3,265
Kitchener	50,698	48,345	2,756	2,968
London	121,887	111,088	8,765	9,796
Ottawa	299,011	260,972	27,992	20,410
Peterborough	25,574	24,970	2,613	2,788
St. Catharines	46,453	41,579	4,546	4,561
Sarnia	28,684	30,357	3,377	2,795
Sudbury	27,686	24,065	3,224	3,502
Toronto	2,872,221	2,563,253	143,648	138,215
Windsor	122,897	163,288	11,792	19,061
Total-Ontario	3,954,378	3,601,802	234,995	233,199
Prairie Provinces				
Brandon	12,748	12,712	1,273	1,138
Calgary	310,036	239,035	20,376	12,982
Edmonton	224,164	191,062	11,433	11,825
Lethbridge	23,960	22,141	1,580	1,585
Medicine Hat	9,126	8,441	1,207	970
Moose Jaw	23,159	23,538	1,931	1,584
Prince Albert	12,154	11,536	882	1,159
Regina	156,224	125,315	5,124	5,912
Saskatoon	49,039	40,080	3,302	2,975
Winnipeg	981,468	849,194	21,358	23,936
Total-Prairie Provinces	1,802,068	1,523,055	68,468	64,066
British Columbia				
New Westminster	36,607	35,313	4,079	4,100
Vancouver	738,536	624,458	46,537	45,552
Victoria	97,528	87,838	9,943	9,157
Total-British Columbia	872,671	747,609	60,559	58,809
GRAND TOTAL FOR CANADA	9,582,825	8,768,882	551,471	545,913

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1949	82,535,118	3,029,851	27.24	5,019,247	4,318,206	1.16
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1950 Sept.	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct.	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.98	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41

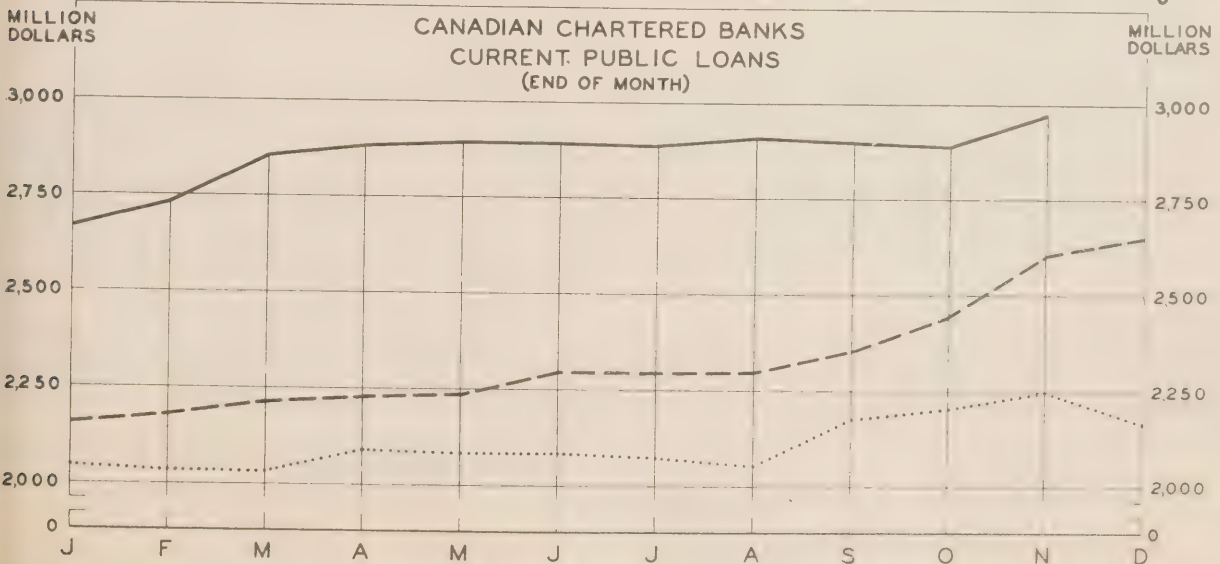
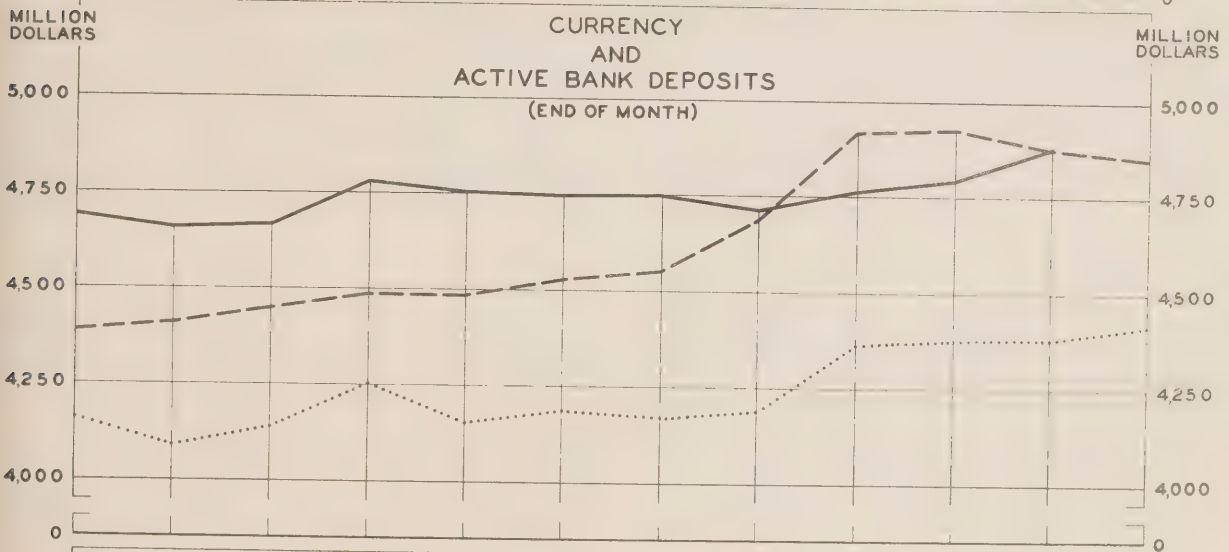
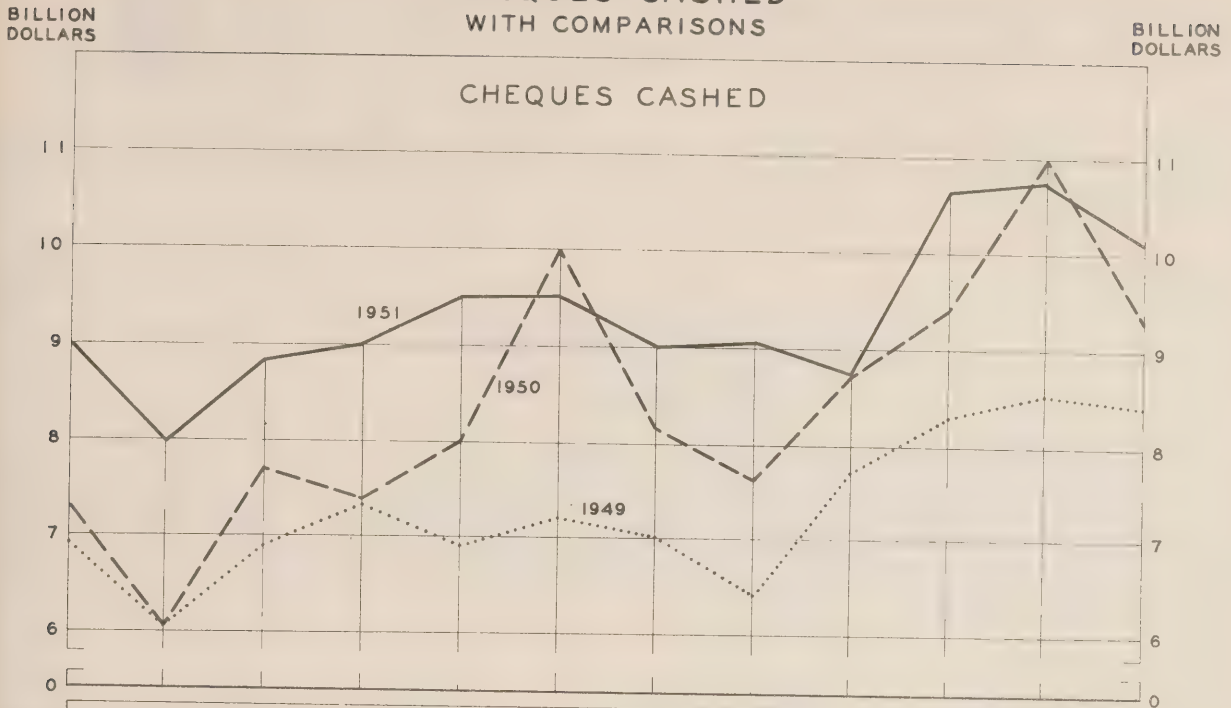
Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1951 or 1950 (3)	Percentage change 1951 to 1950 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Dec.	10,134	9,315	+ 8.8
Industrial Production - Total .	1935-39=100	Nov.	208.1p	210.6	- 1.2
Manufactures	1935-39=100	Nov.	213.7p	221.0	- 3.3
Mining	1935-39=100	Nov.	173.3p	162.1	+ 6.9
Employment-Industrial Composite	1939=100	Nov.	186.2	178.1	+ 4.5
Payrolls-Industrial Composite .	1939=100	Nov.	412.3	351.7	+ 17.2
Average Weekly Earnings ¹⁰	Dollars	Nov.	51.97	46.29	+ 12.3
Building Permits-58 Munici- palities	Thousand \$	Nov.	24,731	41,828	- 40.9
Tons Loaded	Thousand tons	Nov.	11,031p	10,432	+ 5.7
Retail Trade	Million \$	Nov.	906.7	831.8	+ 9.0
Exports	Million \$	Nov.	379.5	292.7	+ 29.7
Imports	Million \$	Nov.	325.7	327.9	- 0.7
Cost of Living	1935-39=100	Dec.	191.1	171.1	+ 11.7
Wholesale Prices-General	1935-39=100	Nov.	239.1	222.4	+ 7.5
Common Stock Prices (Investor ¹¹ Index) ...	1935-39=100	Dec.	177.3	146.3	+ 21.2
Bond Yields Index	1935-39=100	Dec.	112.0	96.7	+ 15.8
Dividend Payments	Million \$	Jan.	61.44	59.57	+ 3.1
Total Currency and Active Bank Deposits	Million \$	Nov.	4,882	4,878	+ 0.1
Current Bank Loans	Million \$	Nov.	2,975	2,611	+ 13.9
Federal-Expenditures	Million \$	Nov.	278	209	+ 33.0
Revenues	Million \$	Nov.	308	252	+ 22.2

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CHEQUES CASHED WITH COMPARISONS





DOMINION BUREAU OF STATISTICS
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CHEQUES CASHED IN CLEARING CENTRES

JANUARY, 1952

The upward trend in the value of cheques cashed was continued in January. The totals for Canada and for each of the five economic areas except Quebec were greater in January than in the same month of any other year. The aggregate for 35 clearing centres reached \$9.7 billion, a gain of 8 per cent over January, 1951. The Atlantic Provinces, with an increase of 25 per cent recorded the largest advance. The Prairie Provinces were next with a gain of 20 per cent and British Columbia and Ontario followed with increases of 13 per cent and 12 per cent respectively. Payments in Quebec declined by about 5 per cent.

The Centres.

Twenty-four of the 35 clearing centres recorded advances over January of last year. Cheques cashed in Toronto rose nearly 18 per cent and debits in Winnipeg and Vancouver were 16 per cent and 15 per cent higher respectively. Ottawa registered a gain of 6.6 per cent while payments in Montreal dropped more than 6 per cent. Of the 35 centres, Halifax recorded the largest increase as cheques cashed in the Atlantic centre rose more than 50 per cent. Calgary was second in this comparison with a gain of 37 per cent followed by Regina with an advance of over 28 per cent. Payments in Windsor declined over 19 per cent and in Lethbridge nearly 12 per cent. Declines in the other 9 centres where recessions occurred in the January comparison were somewhat more moderate.

Deposit Turnover.

The turnover of current deposits in December compiled on an annual basis, receded from the high November rate but, at 35.40, was considerably above the turnover of 29.63 established in December 1950. Cheques cashed against current accounts in December rose by over 4 per cent while current deposits declined nearly 8 per cent. The turnover of savings deposits was practically unchanged at 1.43.

The value of cheques cashed against both current and savings accounts in January was greater than in the same month last year. Only in Quebec were debits against current deposits lower in the January comparison. While cheques cashed against savings accounts recorded no change in Quebec, they were lower in the Atlantic Provinces and higher in all other areas.

Economic Setting.

During the twelve months of 1951, the value of cheques cashed rose 11.5 per cent over the same period of 1950 to establish a new maximum. Though industrial production did not maintain the rate of increase over the corresponding months of 1950 recorded earlier in the year, and even showed a declining trend in the later months, the average for 1951 was about 7 per cent higher. Employment in nine leading industries also advanced about 7 per cent in the same comparison. Wholesale prices during 1951 increased by well over 13 per cent as compared with the preceding year with the cost-of-living index advancing nearly 11 per cent. Average weekly earnings in non-agricultural industries averaged 10.6 per cent higher in the twelve months' comparison.

The value of retail trade was about 10 per cent greater than in 1950. As commodity prices rose about 13 per cent in the same comparison a small decline in physical volume is indicated. The total value of external trade broke all records in 1951. Merchandise exports were over 25 per cent greater than in the preceding year and imports rose even higher with an advance of nearly 29 per cent.

Prepared in the Business Statistics Section.

UNIVERSITY OF TORONTO
DEPT. OF POLITICAL SCIENCE

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, DURING JANUARY, 1952 COMPARED WITH JANUARY, 1951

Province and Clearing House Centres	January	January	Increase (+) Decrease (-)		Percentage of 1952-1951
	1952	1951			
	\$	\$	\$		%
<u>Atlantic Provinces</u>					
Halifax	148,326,519	98,647,413	+ 49,679,106		150.4
Moncton	35,274,397	35,450,185	- 175,788		99.5
Saint John	51,924,385	47,630,021	+ 4,294,364		109.0
St. John's	47,381,945	44,002,506	+ 3,379,439		107.7
Total-Atlantic Provinces	282,907,246	225,730,125	+ 57,177,121		125.3
<u>Quebec</u>					
Montreal	2,398,990,910	2,561,681,803	- 162,690,893		93.6
Quebec	265,894,267	253,045,858	+ 12,848,409		105.1
Sherbrooke	31,072,879	27,825,177	+ 3,247,702		111.7
Total-Quebec	2,695,958,056	2,842,552,838	- 146,594,782		94.8
<u>Ontario</u>					
Brantford	36,150,854	38,315,616	- 2,164,762		94.4
Chatham	35,748,513	35,371,100	+ 377,413		101.1
Cornwall	15,899,801	16,144,231	- 244,430		98.5
Fort William	21,919,095	22,287,215	- 368,120		98.3
Hamilton	248,120,261	243,496,121	+ 4,624,140		101.9
Kingston	23,754,232	21,286,940	+ 2,467,292		111.6
Kitchener	49,173,639	51,622,232	- 2,448,593		95.3
London	132,269,149	138,613,307	- 6,344,158		95.4
Ottawa	357,144,218	335,006,581	+ 22,137,637		106.6
Peterborough	26,945,734	26,602,640	+ 343,094		101.3
St. Catharines	49,472,691	48,323,188	+ 1,149,503		102.4
Sarnia	32,809,853	30,328,608	+ 2,481,245		108.2
Sudbury	30,336,669	27,233,344	+ 3,103,325		111.4
Toronto	2,984,403,362	2,534,194,829	+ 450,208,533		117.8
Windsor	142,559,286	176,562,669	- 34,003,383		80.7
Total-Ontario	4,186,707,357	3,745,388,621	+ 441,318,736		111.8
<u>Prairie Provinces</u>					
Brandon	13,616,282	13,289,480	+ 326,802		102.5
Calgary	355,741,747	259,164,747	+ 96,577,000		137.3
Edmonton	212,893,474	183,919,518	+ 28,973,956		115.8
Lethbridge	21,712,866	24,643,455	- 2,930,589		88.1
Medicine Hat	9,313,095	9,383,281	- 70,186		99.3
Moose Jaw	25,813,043	20,537,895	+ 5,275,148		125.7
Prince Albert	12,419,002	11,516,826	+ 902,176		107.8
Regina	153,705,216	119,604,289	+ 34,100,927		128.5
Saskatoon	45,213,855	42,522,448	+ 2,691,407		106.3
Winnipeg	827,499,814	712,355,771	+ 115,144,043		116.2
Total-Prairie Provinces.	1,677,928,394	1,396,937,710	+ 280,990,684		120.1
<u>British Columbia</u>					
New Westminster	38,310,970	40,437,132	- 2,126,162		94.7
Vancouver	737,071,040	642,950,566	+ 94,120,474		114.6
Victoria	115,470,788	107,543,550	+ 7,927,238		107.4
Total-British Columbia.	890,852,798	790,931,248	+ 99,921,550		112.6
GRAND TOTAL FOR CANADA .	9,734,353,851	9,001,540,542	+ 732,813,309		108.1

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, JANUARY - 1924 - 1952

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	2,126,913	51,937	616,922	907,188	403,022	147,844
1925 ...	2,230,036	43,432	714,408	879,501	442,998	149,698
1926 ...	2,368,210	51,564	752,444	924,990	475,463	163,749
1927 ...	2,618,831	47,298	854,175	1,120,590	432,795	163,972
1928 ...	3,399,113	53,046	1,172,612	1,432,409	533,572	207,475
1929 ...	4,095,330	66,663	1,527,636	1,658,998	591,636	250,397
1930 ...	3,211,422	60,529	1,055,695	1,339,957	539,595	215,646
1931 ...	2,668,325	54,373	904,153	1,161,547	385,481	162,772
1932 ...	2,071,034	48,422	665,979	862,857	359,044	134,733
1933 ...	1,968,876	32,248	606,986	852,504	353,783	117,355
1934 ...	2,597,015	42,968	764,092	1,272,344	381,652	135,959
1935 ...	2,682,050	43,509	781,272	1,289,471	435,391	132,408
1936 ...	2,992,068	50,359	829,036	1,312,380	634,966	165,327
1937 ...	3,227,355	66,399	1,032,199	1,575,934	375,029	177,794
1938 ...	2,444,600	52,578	770,354	1,139,747	325,155	156,766
1939 ...	2,511,882	50,857	799,467	1,161,529	322,492	177,538
1940 ...	2,674,335	63,561	808,906	1,135,586	493,748	172,534
1941 ...	2,941,104	72,797	780,324	1,462,605	448,855	176,523
1942 ...	3,230,789	77,155	939,782	1,517,460	499,853	196,539
1943 ...	3,899,628	83,842	1,157,120	1,875,067	545,708	237,891
1944 ...	4,512,474	96,850	1,346,766	1,946,650	811,815	310,393
1945 ...	5,069,995	111,196	1,553,035	2,226,044	872,432	307,288
1946 ...	5,990,656	122,741	1,655,097	2,854,175	898,943	459,699
1947 ...	6,215,840	136,054	2,040,548	2,596,528	917,110	525,600
1948 ...	6,490,790	144,556	1,911,595	2,696,043	1,142,621	595,975
1949 ... (1)	6,928,511 (1)	161,244	2,073,052	2,907,239	1,180,453	606,523
1950 ... (2)	7,307,022	197,111	2,284,057 (2)	3,105,448	1,155,839	564,567
1951 ...	9,001,541	225,730	2,842,553	3,745,389	1,396,938	790,931
1952 ...	9,734,354	282,907	2,695,958	4,186,707	1,677,928	890,853
Percentage increase						
over: 1929	137.7	324.4	76.5	152.4	183.6	255.8
1938	298.2	438.1	250.0	267.3	416.0	468.3

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JANUARY		BY	
	1952	1951	1952	1951
<u>Atlantic Provinces</u>				
Halifax	143,992	93,636	4,334	5,011
Moncton	34,039	33,695	1,235	1,755
Saint John	49,354	44,652	2,571	2,978
St. John's	45,681	42,252	1,700	1,750
Total-Atlantic Provinces	273,067	214,236	9,841	11,494
<u>Quebec</u>				
Montreal	2,272,366	2,435,638	126,625	126,044
Quebec	244,197	230,729	21,698	22,317
Sherbrooke	29,556	26,366	1,517	1,459
Total-Quebec	2,546,118	2,692,733	149,840	149,820
<u>Ontario</u>				
Brantford	33,413	35,458	2,738	2,858
Chatham	33,069	32,923	2,680	2,448
Cornwall	14,320	14,650	1,580	1,494
Fort William	20,289	20,723	1,630	1,565
Hamilton	231,147	228,225	16,973	15,272
Kingston	20,779	17,869	2,975	3,418
Kitchener	46,318	48,467	2,855	3,155
London	123,631	127,771	8,638	10,843
Ottawa	331,928	311,822	25,216	23,185
Peterborough	24,477	23,589	2,468	3,014
St. Catharines	45,285	43,871	4,188	4,452
Sarnia	29,951	27,099	2,859	3,230
Sudbury	27,297	23,794	3,040	3,440
Toronto	2,571,873	2,381,911	412,531	152,284
Windsor	133,642	159,446	8,918	17,117
Total-Ontario	3,687,419	3,497,615	499,289	247,774
<u>Prairie Provinces</u>				
Brandon	12,476	12,087	1,140	1,203
Calgary	319,914	246,205	35,828	12,960
Edmonton	201,046	172,202	11,848	11,717
Lethbridge	20,235	22,908	1,478	1,735
Medicine Hat	8,324	8,399	990	984
Moose Jaw	24,104	18,953	1,709	1,586
Prince Albert	11,615	10,642	804	875
Regina	148,771	115,244	4,935	4,360
Saskatoon	42,172	39,467	3,042	3,055
Winnipeg	807,363	690,194	20,137	22,162
Total-Prairie Provinces .	1,596,018	1,336,300	81,910	60,638
<u>British Columbia</u>				
New Westminster	34,687	36,376	3,624	4,061
Vancouver	691,899	600,690	45,172	44,260
Victoria	106,248	96,661	9,223	10,883
Total-British Columbia ..	832,834	733,727	58,019	57,204
GRAND TOTAL FOR CANADA ..	8,935,455	8,474,611	798,898	526,930

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$'000

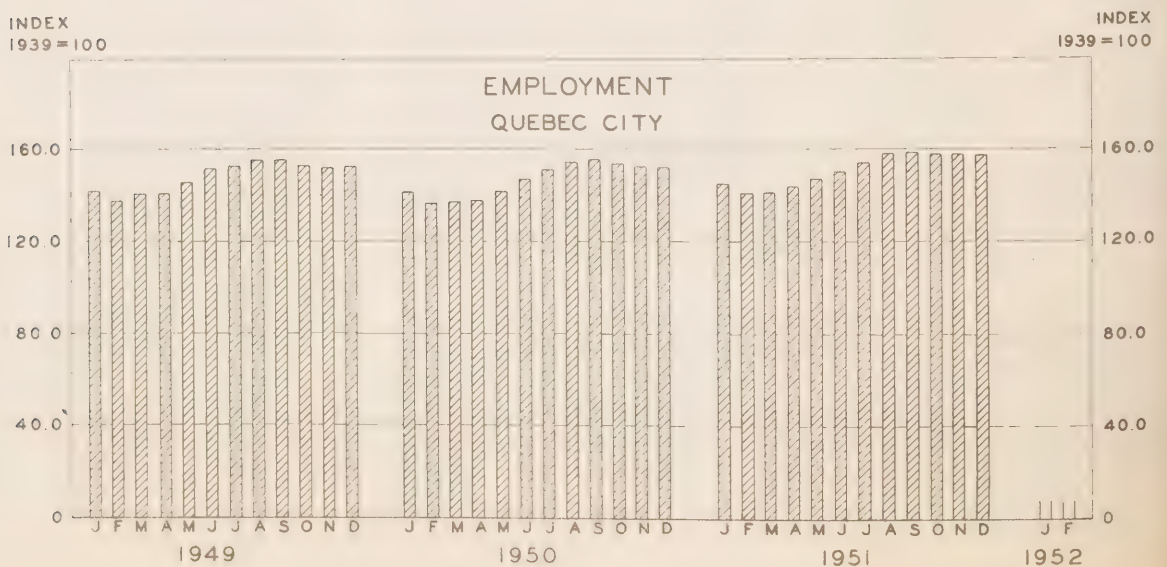
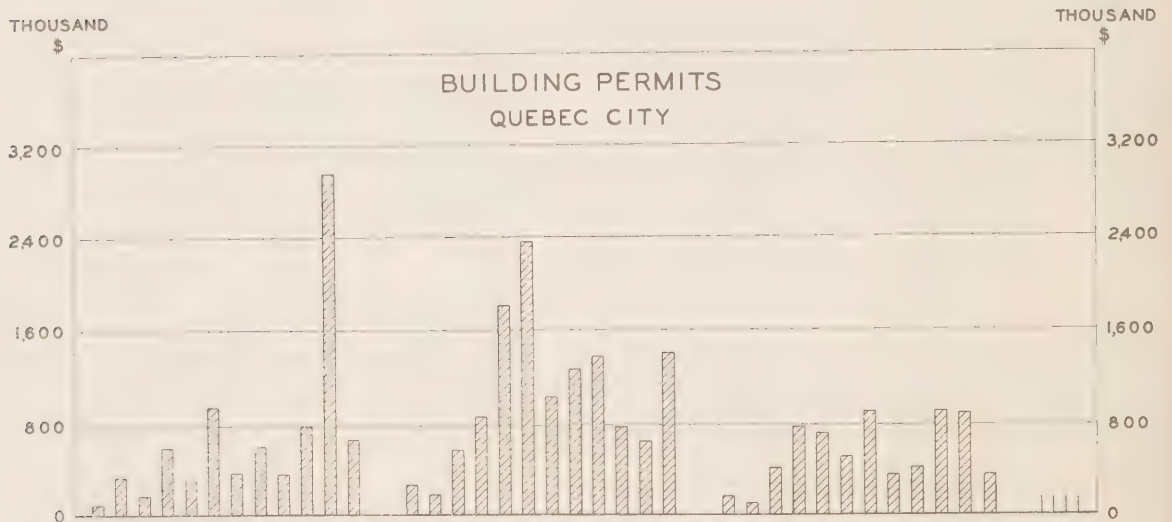
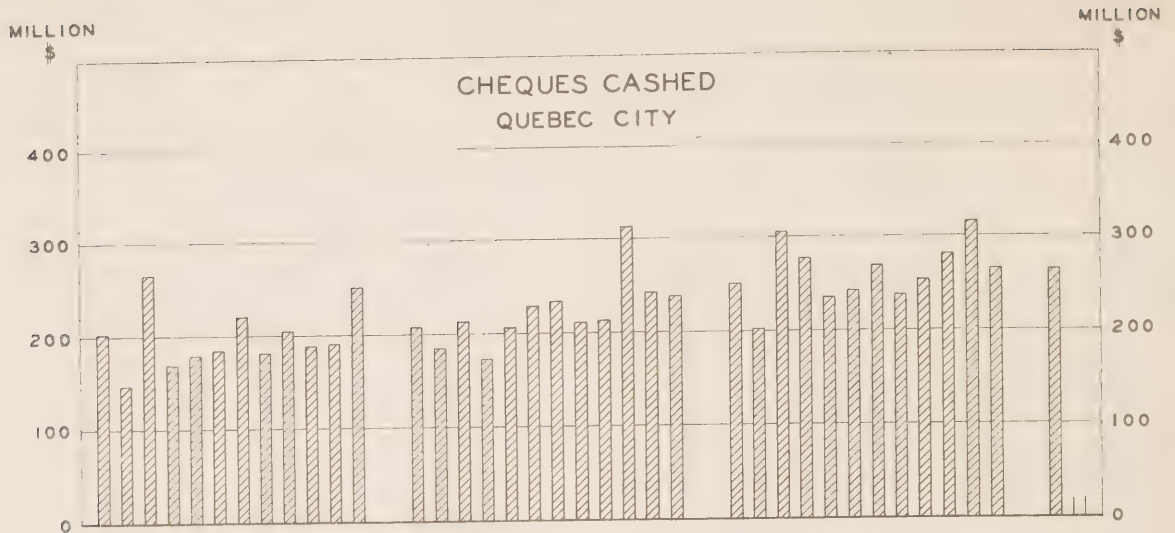
	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,845,881	3,165,119	29.97	5,789,478	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,785	4,590,716	1.37
1950 Oct.	8,838,786	3,374,666	31.43	512,111	4,570,643	1.45
Nov.	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,517,697	1.38
Feb.	7,550,166	3,112,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,031,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,742,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Index month per col (1)	Same month 1951 or 1950 (3)	Percentage change (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Jan.	9,734	9,002	+ 8.1
Industrial production Total ..	1935=39=100	Dec.	204.1p	209.2	- 2.4
Manufactures	1935=39=100	Dec.	209.6p	219.6	- 4.6
Mining	1935=39=100	Nov.	170.0p	162.1	+ 4.9
Employment-Industrial Composite	1939=100	Dec.	186.4	179.2	+ 4.0
Payrolls-Industrial Composite .	1939=100	Dec.	415.7	356.3	+ 16.7
Average Weekly Earnings "	Dollars	Dec.	52.34	46.63	+ 12.2
Building Permits-58 Munici- palities	Thousand \$	Dec.	26,777p	33,425	- 19.9
Tons Loaded	Thousand tons	Jan.	9,903p	9,338	+ 6.1
Retail Trade	Million \$	Dec.	1,005.7	976.4	+ 3.0
Exports	Million \$	Dec.	379.3	289.9	+ 30.8
Imports	Million \$	Dec.	273.0	266.3	+ 2.5
Cost of Living	1935=39=100	Jan.	191.5	172.5	+ 11.0
Wholesale Prices-General	1935=39=100	Dec.	237.6	225.2	+ 5.5
Common Stock Prices (Investors' Index) ...	1935=39=100	Jan.	181.7	153.8	+ 18.1
Bond Yields Index	1935=39=100	Jan.	113.1	97.9	+ 15.8
Dividend Payments	Million \$	Feb.	26.58	31.76	- 13.7
Total Currency and Active Bank Deposits	Million \$	Dec.	4,843	4,851	- 0.2
Current Bank Loans	Million \$	Dec.	2,901	2,651	+ 9.4
Federal Expenditures	Million \$	Dec.	249	247	+ 0.8
Revenues	Million \$	Dec.	376	463	+ 27.8

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CHEQUES CASHED IN CLEARING CENTRESFEBRUARY, 1952

The value of cheques cashed in February amounted to \$8,789 million, representing an increase of 10 per cent over the total of \$7,984 million recorded in February 1951. All five economic areas shared in the advance. Payments in British Columbia and the Prairie Provinces rose 18.6 per cent and 17.6 per cent, respectively, for the largest gains. Cheques cashed in Quebec were over 8 per cent greater and increases in Ontario and the Atlantic Provinces were a little more moderate.

The Centres

The expansion in cheques cashed was fairly general throughout the country as 28 of the 35 clearing centres showed advances. Victoria, with an increase of over 70 per cent, recorded the largest gain. Payments in Toronto and Montreal, the two largest centres, rose nearly 8 per cent. Winnipeg registered a gain of 16 per cent and cheques cashed in Vancouver and Ottawa were 12 per cent and 16 per cent higher, respectively. Windsor continued to show declines in comparisons with corresponding months of the previous year. In February, payments in this industrial centre were more than 12 per cent below those of the same month last year. Corresponding declines in December and January had been 26 per cent and 19 per cent, respectively.

The Two Months

Compared with the first two months of 1951, the total of cheques cashed in January and February of this year was 9 per cent higher. Twenty-seven centres recorded advances in this comparison. The Prairie Provinces showed the largest gain, followed by the Atlantic region and British Columbia.

The total for Canada and for each of the five economic areas was greater in the first two months than in any other similar period in history. Compared with 1938, the Canadian aggregate was nearly 301 per cent higher. British Columbia showed the greatest increase in this comparison as the total was nearly 6 times that of the prewar year.

Deposit Turnover

The turnover of current deposits, compiled on an annual basis, was 33.77 in January, compared with 30.48 in the same month last year. Current deposits declined by about 5 per cent while cheques cashed against these accounts rose more than 5 per cent. The turnover of savings deposits rose sharply to 2.07; it was 1.38 in January 1951.

Economic Setting

As already noted, the value of cheques cashed during February was 10 per cent greater than in the same month last year. As the result of a decline in manufacturing the index of the volume of industrial production fell off 3 per cent in January compared with January 1951. Employment in nine leading industries, however, continued higher than last year, but there was a decline in the number of hours worked per week in manufacturing.

Wholesale prices continued to decline in January but were still about 2 per cent higher than January last year. The cost-of-living index on February 1st was nearly 9 per cent above the same date a year ago. While the value of retail trade in January was 2.7 per cent greater than in January 1951, a decline in the volume of sales is indicated as retail commodity prices rose 13 per cent in the same comparison. Average weekly earnings in nine leading industries were 11.5 per cent higher in the same comparison.

Prepared in the Business Statistics Section.

UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, FEBRUARY, 1952 WITH COMPARATIVE FIGURES FOR JANUARY, 1952 AND FEBRUARY, 1951

Province and Clearing House Centres	February 1952	January 1952	February 1951	Percentage of 1952 - 1951
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	90,151,308	148,326,519	84,253,811	107.0
Moncton	30,707,422	35,274,397	32,155,034	95.5
Saint John	48,183,604	51,924,385	47,937,291	100.5
St. John's	41,934,790	47,381,945	35,543,385	118.0
Total-Atlantic Provinces.	210,977,324	282,907,246	199,889,521	105.5
<u>Quebec</u>				
Montreal	2,282,607,822	2,398,990,910	2,115,668,751	107.9
Quebec	224,842,955	265,894,267	201,697,016	111.5
Sherbrooke	28,581,488	31,072,879	25,157,564	113.6
Total-Quebec	2,536,032,265	2,695,958,056	2,342,523,331	108.3
<u>Ontario</u>				
Brantford	35,743,754	36,150,854	34,733,962	102.9
Chatham	34,496,484	35,748,513	32,060,179	107.6
Cornwall	12,592,801	15,899,801	12,569,937	100.2
Fort William	21,137,301	21,919,095	17,267,076	122.4
Hamilton	221,270,886	248,120,261	214,132,795	103.3
Kingston	21,675,279	23,754,232	20,364,407	106.4
Kitchener	44,874,241	49,173,639	48,513,751	92.5
London	111,983,945	132,269,149	97,164,642	115.3
Ottawa	446,677,195	357,144,218	386,283,201	115.6
Peterborough	23,677,585	26,945,734	26,189,919	90.4
St. Catharines	44,163,102	49,472,691	38,663,925	114.2
Sarnia	29,366,816	32,809,853	30,716,650	95.6
Sudbury	28,397,025	30,336,669	26,363,606	107.7
Toronto	2,575,039,413	2,984,403,362	2,391,449,888	107.7
Windsor	132,185,421	142,559,286	150,505,867	87.8
Total-Ontario	3,783,281,248	4,186,707,357	3,526,979,805	107.3
<u>Prairie Provinces</u>				
Brandon	12,145,627	13,616,282	10,788,272	112.6
Calgary	293,333,650	355,741,747	212,023,158	138.3
Edmonton	184,313,202	212,893,474	173,044,077	106.5
Lethbridge	19,597,072	21,712,866	21,336,849	91.8
Medicine Hat	8,479,509	9,313,095	10,003,551	84.8
Moose Jaw	20,546,185	25,813,043	17,044,398	120.5
Prince Albert	11,998,015	12,419,002	11,648,650	103.0
Regina	118,416,067	153,705,216	102,463,787	115.6
Saskatoon	40,595,652	45,213,855	38,105,111	106.5
Winnipeg	679,154,784	827,499,814	584,391,865	116.2
Total-Prairie Provinces .	1,388,579,763	1,677,928,394	1,180,849,718	117.6
<u>British Columbia</u>				
New Westminster	38,495,504	38,310,970	34,862,069	110.4
Vancouver	694,645,076	737,071,040	618,236,964	112.4
Victoria	136,809,693	115,470,788	80,298,826	170.4
Total-British Columbia .	869,950,273	890,852,798	733,397,859	118.6
GRAND TOTAL FOR CANADA .	8,788,820,873	9,734,353,851	7,983,640,234	110.1

Table 2.- CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST TWO MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Two Months 1952 \$'000	Two Months 1951 \$'000	Increase (+) Decrease (-) \$'000	Percentage of 1952 - 1951 %
<u>Atlantic Provinces</u>				
Halifax	238,478	182,901	+ 55,577	130.4
Moncton	65,982	67,605	- 1,623	97.6
Saint John	100,108	95,567	+ 4,541	104.8
St. John's	89,317	79,546	+ 9,771	112.3
Total-Atlantic Provinces .	493,885	425,620	+ 68,265	116.0
<u>Quebec</u>				
Montreal	4,681,599	4,677,351	+ 4,248	100.1
Quebec	490,737	454,743	+ 35,994	107.9
Sherbrooke	59,654	52,983	+ 6,671	112.6
Total - Quebec	5,231,990	5,185,076	+ 46,914	100.9
<u>Ontario</u>				
Brantford	71,895	73,050	- 1,155	98.4
Chatham	70,245	67,431	+ 2,814	104.2
Cornwall	28,493	28,714	- 221	99.2
Fort William	43,056	39,554	+ 3,502	108.9
Hamilton	469,391	457,629	+ 11,762	102.6
Kingston	45,430	41,651	+ 3,779	109.1
Kitchener	94,048	100,136	- 6,088	93.1
London	244,253	235,778	+ 8,475	103.6
Ottawa	803,821	721,290	+ 82,531	111.4
Peterborough	50,623	52,793	- 2,170	95.9
St. Catharines	93,636	86,987	+ 6,649	107.6
Sarnia	62,177	61,045	+ 1,132	101.9
Sudbury	58,734	53,597	+ 5,137	109.6
Toronto	5,559,443	4,725,645	+ 833,798	112.9
Windsor	274,745	327,069	- 52,324	84.0
Total - Ontario	7,969,989	7,272,388	+ 697,601	109.6
<u>Prairie Provinces</u>				
Brandon	25,762	24,078	+ 1,684	107.0
Calgary	649,075	471,188	+ 177,887	137.8
Edmonton	397,207	356,964	+ 40,243	111.3
Lethbridge	41,310	45,980	- 4,670	89.8
Medicine Hat	17,793	19,387	- 1,594	91.8
Moose Jaw	46,359	37,582	+ 8,777	123.4
Prince Albert	24,417	23,165	+ 1,252	105.4
Regina	272,121	222,068	+ 50,053	122.5
Saskatoon	85,810	80,628	+ 5,182	106.4
Winnipeg	1,506,655	1,296,748	+ 209,907	116.3
Total-Prairie Provinces .	3,066,508	2,577,787	+ 488,721	119.0
<u>British Columbia</u>				
New Westminster	76,806	75,299	+ 1,507	102.0
Vancouver	1,431,716	1,261,138	+ 170,578	113.5
Victoria	252,280	187,842	+ 64,438	134.3
Total British Columbia .	1,760,803	1,524,329	+ 236,474	115.5
GRAND TOTAL FOR CANADA .	18,523,175	16,985,181	+ 1,537,994	109.7

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, FIRST TWO MONTHS
1924 - 1952
Thousand Dollars

Year	Canada	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	4,264,675	98,504	1,300,537	1,804,685	781,675	279,274
1925	4,145,078	82,145	1,309,691	1,643,713	825,917	283,611
1926	4,500,430	103,369	1,448,837	1,783,877	851,858	312,489
1927	4,911,908	92,735	1,637,338	2,140,130	742,260	299,445
1928	6,501,096	103,753	2,277,133	2,699,031	1,016,300	404,879
1929	7,522,611	124,623	2,714,749	3,126,617	1,070,759	485,863
1930	6,026,446	111,977	1,997,249	2,500,398	1,011,754	405,067
1931	5,203,238	105,216	1,832,574	2,234,540	726,647	304,261
1932	4,061,081	87,996	1,242,211	1,784,387	688,420	258,067
1933	3,799,153	72,744	1,168,967	1,715,542	620,706	221,194
1934	4,686,362	78,851	1,392,044	2,261,120	693,338	261,009
1935	4,771,091	80,368	1,353,896	2,352,986	733,293	250,549
1936	5,759,518	94,186	1,694,826	2,570,613	1,062,799	337,094
1937	5,959,289	111,715	1,913,844	2,888,731	688,760	356,239
1938	4,620,595	97,534	1,449,548	2,219,891	558,358	295,264
1939	4,561,885	93,677	1,468,758	2,091,664	580,643	327,142
1940	5,629,552	138,842	1,756,871	2,451,499	919,825	362,514
1941	5,481,287	132,492	1,494,778	2,680,376	823,765	349,876
1942	6,123,652	154,846	1,765,592	2,861,724	935,179	406,310
1943	7,611,471	161,552	2,331,038	3,626,646	1,032,126	460,109
1944	8,720,506	184,352	2,553,227	3,827,443	1,559,694	595,791
1945	9,503,505	210,458	2,864,455	4,274,664	1,556,769	597,160
1946	11,326,575	229,548	3,262,691	5,385,531	1,595,855	852,950
1947	11,812,550	253,160	3,810,210	5,135,777	1,618,451	994,952
1948	12,041,927	291,153	3,604,654	5,107,941	1,951,049	1,087,126
1949 .....(1)	12,904,849(1)	297,685	3,965,879	5,336,020	2,147,876	1,157,390
1950 .....(2)	13,306,822	360,086	4,029,045(2)	5,625,119	2,182,304	1,110,269
1951	16,985,181	425,620	5,185,076	7,272,368	2,577,787	1,524,329
1952	18,523,175	493,885	5,231,990	7,969,989	3,066,508	1,760,803
Percentage increase						
over: 1929	146.2	296.3	92.7	154.9	186.4	262.4
1938	300.9	406.4	260.9	259.0	449.2	496.3

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

Table 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	Current Accounts		Savings Accounts	
	February		February	
	1952	1951	1952	1951
Atlantic Provinces				
Halifax	84,170	80,657	5,982	3,597
Moncton	29,622	30,923	1,085	1,232
Saint John	45,423	45,094	2,761	2,843
St. John's	40,646	34,260	1,289	1,283
Total - Atlantic Provinces ..	199,860	190,934	11,117	8,955
Quebec				
Montreal	2,167,830	2,014,681	114,778	100,987
Quebec	202,180	181,345	22,663	20,352
Sherbrooke	27,387	23,472	1,195	1,685
Total - Quebec	2,397,397	2,219,498	138,635	123,025
Ontario				
Brantford	33,177	32,258	2,567	2,476
Chatham	32,004	29,591	2,492	2,469
Cornwall	11,424	11,411	1,169	1,159
Fort William	19,661	15,836	1,476	1,431
Hamilton	206,859	198,605	14,412	15,528
Kingston	18,997	17,510	2,678	2,855
Kitchener	41,350	45,803	3,524	2,710
London	105,166	90,603	6,818	6,562
Ottawa	421,807	369,435	24,871	16,848
Peterborough	21,481	23,497	2,196	2,693
St. Catharines	40,742	34,966	3,421	3,698
Sarnia	26,481	27,989	2,886	2,727
Sudbury	25,320	22,863	3,077	3,501
Toronto	2,441,231	2,271,334	133,809	120,116
Windsor	124,379	141,378	7,806	9,128
Total - Ontario	3,570,079	3,333,078	213,202	193,902
Prairie Provinces				
Brandon	10,996	9,899	1,150	889
Calgary	279,086	200,026	14,247	11,997
Edmonton	173,757	161,322	10,556	11,722
Lethbridge	18,081	20,036	1,517	1,301
Medicine Hat	7,403	9,086	1,076	917
Moose Jaw	19,214	15,954	1,332	1,091
Prince Albert	11,163	10,505	835	1,144
Regina	114,575	98,674	3,841	3,790
Saskatoon	37,805	35,407	2,791	2,699
Winnipeg	661,603	565,655	17,551	18,737
Total - Prairie Provinces ..	1,333,684	1,126,563	54,896	54,287
British Columbia				
New Westminster	33,779	30,787	4,717	4,075
Vancouver	654,389	578,056	40,256	40,181
Victoria	128,627	71,250	8,182	9,049
Total - British Columbia ...	816,795	680,093	53,156	53,305
GRAND TOTAL FOR CANADA ...	8,317,815	7,550,166	471,006	433,474

Table 5.- CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$'000

Current Accounts				Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1950 Nov...	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec...	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan...	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb...	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar...	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr...	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May...	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June...	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July...	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug...	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept...	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct...	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov...	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec...	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan...	8,935,455	3,175,315	33.77	798,898	4,625,427	2.07

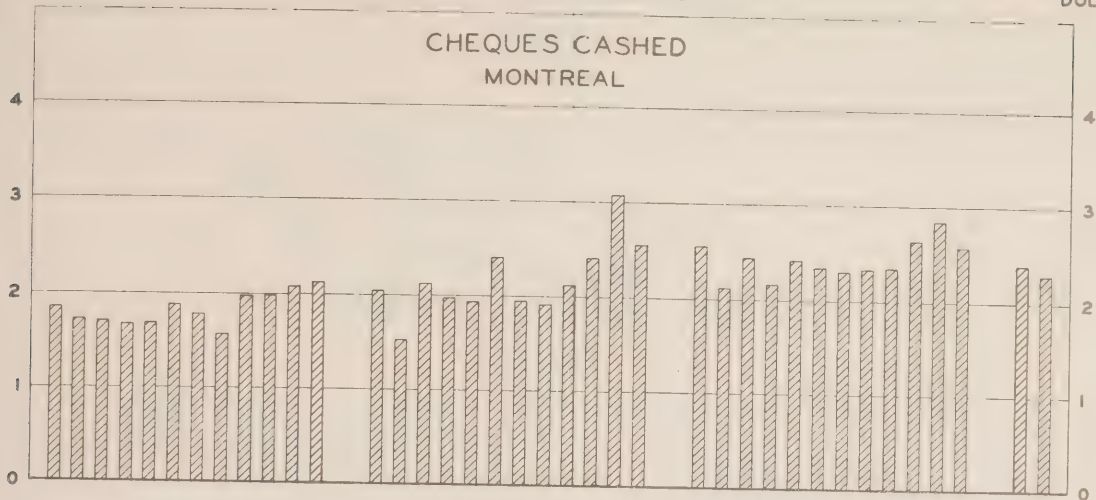
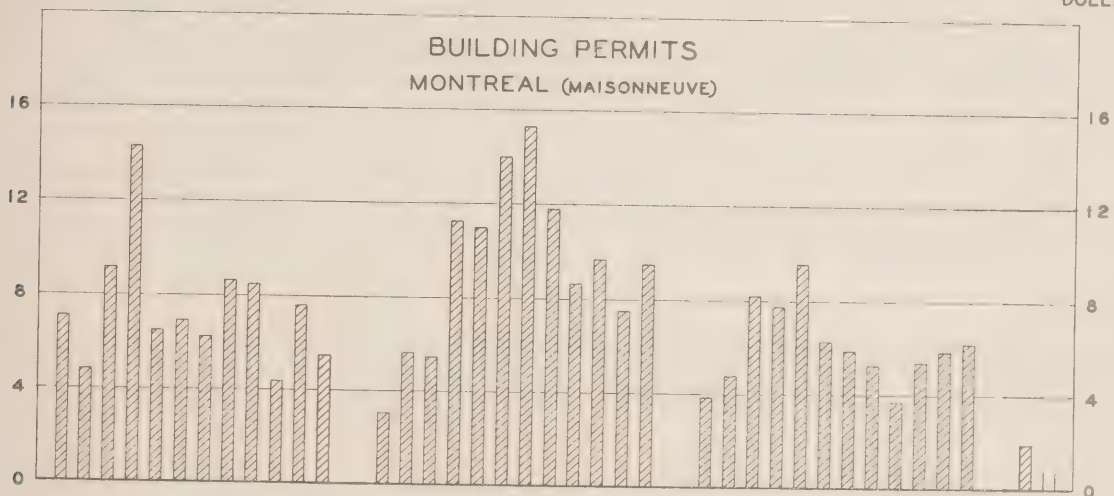
Note: Turnover in the monthly section is placed on an annual footing.

Table 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

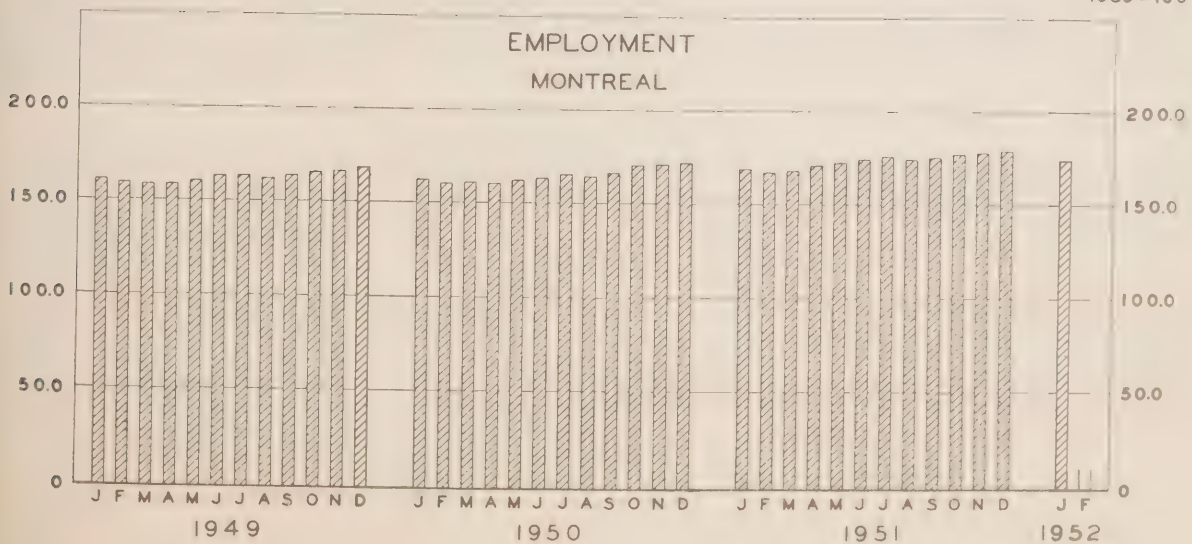
	Name of Unit		Latest month per col (1) (2)	Same month 1951 (3)	Percentage change 1952 to 1951 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Feb.	8,789	7,984	+ 10.1
Industrial Production Total..	1935=39=100	Jan.	203.8p	210.0	- 3.2
Manufactures	1935=39=100	Jan.	207.2p	218.9	- 5.3
Mining	1935=39=100	Jan.	167.0p	158.3	+ 5.5
Employment-Industrial Composite	1939=100	Jan.	180.9	175.3	+ 3.2
Payrolls-Industrial Composite.	1939=100	Jan.	389.0	338.2	+ 15.0
Average Weekly Earnings "...	Dollars	Jan.	50.46	45.27	+ 11.5
Building Permits-58 Muni- cipalities	Thousand \$	Jan.	13,738	24,954	- 44.9
Tons Loaded	Thousand tons	Feb.	9,034p	8,280	+ 9.1
Retail Trade	Million \$	Jan.	722.6	703.8	+ 2.7
Exports	Million \$	Jan.	323.7	285.1	+ 13.5
Imports	Million \$	Jan.	307.1	327.2	- 6.1
Cost of Living	1935=39=100	Feb.	190.8	175.2	+ 8.9
Wholesale Prices-General	1935=39=100	Jan.	236.8	232.3	+ 1.9
Common Stock Prices (Investors' Index)...	1935=39=100	Feb.	179.5	166.5	+ 7.8
Bond Yields Index	1935=39=100	Feb.	113.9	97.7	+ 16.6
Dividend Payments	Million \$	Mar.	59.38	56.26	+ 5.5
Total Currency and Active Bank Deposits	Million \$	Jan.	4,697	4,688	+ 0.2
Current Bank Loans	Million \$	Jan.	2,827	2,671	+ 5.8
Federal Expenditures	Million \$	Dec.	249	247	+ 0.8
Revenues	Million \$	Dec.	336	263	+ 27.8

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CHEQUES CASHED IN CLEARING CENTRES

MARCH, 1952

Financial payments in the form of cheques cashed continued to rise during the month under review. The aggregate was nearly 7 per cent greater than in March 1951. Four of the five economic areas recorded increases. The Prairie Provinces showed the largest gain as debits in that area advanced 21 per cent. British Columbia followed with an increase of 14 per cent. Cheques cashed in Ontario and Quebec rose 4 per cent and 3.5 per cent, respectively, while payments in the Atlantic region declined 9.6 per cent.

The Centres

Twenty-five of the 35 clearing centres recorded advances in March over the same month of 1951. In the Atlantic Provinces both Saint John and St. John's showed moderate increases, while payments in Halifax and Moncton dropped as compared with March last year. In Quebec, Montreal recorded a gain of 5 per cent but cheques cashed in Quebec City declined more than 10 per cent. Six centres in Ontario failed to record increases, with cheques cashed in Windsor continuing to show a substantial falling-off from a year ago. Payments in Toronto rose nearly 3 per cent and Ottawa registered the greatest advance of any Canadian centre with a gain of 39 per cent.

In the Prairie Provinces, all centres except Lethbridge showed increases. Cheques cashed in Winnipeg rose more than 17 per cent, with Calgary, Edmonton and Regina also recording considerable advances. Debits in each of the three centres in British Columbia increased in the March comparison with Vancouver registering a gain of 15 per cent.

The First Quarter

During the first three months of 1952 the total value of cheques cashed was over 8 per cent greater than during the corresponding period of 1951. The Prairie Provinces showed the largest gain in this comparison with an advance of over 19 per cent. Increases were also shown in the other four areas despite the fact that declines occurred in eight centres.

The total for Canada and for each of the five economic areas was greater in the first quarter than in any other similar period on record. The Canadian aggregate was 300 per cent greater than in 1938 and 143 per cent above the level of 1929.

Deposit Turnover

The turnover of current deposits, compiled on an annual basis, was 32.50 in February compared with 34.84 in January and 29.10 in February of 1951. A similar trend is noted in the turnover of savings accounts, the rate, at 1.21, declining from the preceding month, but remaining above the rate of 1.13 recorded in February last year.

Economic Setting

The majority of the factors which influence economic activity continued to show increases when compared with the corresponding month of 1951. Non-agricultural employment and payrolls recorded significant advances over a year ago. Although large sections of the labour force were working fewer hours per week average weekly earnings in February were nearly 11 per cent higher. By contrast, the volume of industrial production in February was 3 per cent below the level of the same month last year.

Reversing the trend of the past two years, the general index of wholesale prices in February was 2.5 per cent lower than in the corresponding month of the previous year. Although it showed a moderate decline from the preceding month, the cost-of-living index on March 1 was more than 5 per cent higher than on the same date a year ago. The value of retail trade in February was nearly 6 per cent greater than in February last year. This increase, however, was slightly more than offset by the rise in retail prices. The value of exports in February was more than 32 per cent above that of the same month a year ago. The value of imports was only slightly greater in the same comparison.

Prepared in the Business Statistics Section.

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TABLE 1. CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MARCH, 1952 WITH COMPARATIVE FIGURES FOR FEBRUARY, 1952 AND MARCH, 1951.

Province and Clearing House Centres	March 1952	February 1952	March 1951	Percentage of 1952 = 1951
<u>Atlantic Provinces</u>	\$	\$	\$	%
Halifax	99,005,230	90,151,308	124,142,779	79.8
Moncton	34,041,019	30,777,422	35,689,749	95.4
Saint John	50,865,456	48,183,604	49,951,243	101.8
St. John's	44,719,214	41,734,790	43,178,495	103.6
Total-Atlantic Provinces	228,630,719	210,977,324	252,962,266	90.4
<u>Quebec</u>				
Montreal	2,563,621,805	2,282,607,822	2,440,937,475	105.0
Quebec	275,977,703	224,842,955	307,993,777	89.6
Sherbrooke	37,030,822	28,581,488	30,465,385	121.6
Total - Quebec	2,876,630,330	2,536,032,265	2,779,403,637	103.5
<u>Ontario</u>				
Brantford	40,298,437	35,743,754	41,227,493	97.7
Chatham	32,093,189	34,496,484	31,505,475	101.9
Cornwall	18,621,301	12,592,801	15,103,028	123.3
Fort William	23,023,678	21,137,301	21,018,570	109.5
Hamilton	246,575,119	221,270,886	240,907,247	102.4
Kingston	23,328,287	21,675,279	22,246,713	104.9
Kitchener	48,224,917	44,874,241	50,746,676	95.0
London	125,268,933	111,983,945	120,295,142	104.1
Ottawa	381,755,210	446,677,195	275,100,791	138.8
Peterborough	25,300,807	23,677,585	27,885,876	90.7
St. Catharines	46,397,900	44,163,102	46,642,101	99.5
Sarnia	31,116,043	29,366,816	34,916,749	89.1
Sudbury	29,243,052	28,397,025	27,629,758	105.8
Toronto	2,706,605,926	2,575,039,413	2,630,635,194	102.9
Windsor	144,072,086	132,185,421	179,811,230	80.1
Total - Ontario	3,921,924,885	3,783,281,248	3,765,672,043	104.1
<u>Prairie Provinces</u>				
Brandon	13,326,507	12,145,627	12,361,806	107.8
Calgary	333,180,919	293,333,650	253,199,743	131.6
Edmonton	213,116,832	184,313,202	171,202,489	124.5
Lethbridge	20,500,861	19,597,072	23,335,663	87.9
Medicine Hat	8,848,380	8,479,509	7,810,071	113.3
Moose Jaw	19,605,760	20,546,185	15,695,320	124.9
Prince Albert	12,596,391	11,998,015	10,961,623	114.9
Regina	142,603,327	118,416,067	118,385,699	120.5
Saskatoon	42,226,149	40,595,652	38,877,238	108.6
Winnipeg	701,302,796	677,154,784	597,689,095	117.3
Total-Prairie Provinces	1,507,307,922	1,388,579,763	1,249,518,747	120.6
<u>British Columbia</u>				
New Westminster	39,148,664	38,495,504	37,698,821	103.8
Vancouver	757,130,566	694,645,076	656,752,303	115.3
Victoria	97,861,357	136,809,693	87,631,636	111.7
Total-British Columbia	894,140,587	869,950,273	782,082,760	114.3
GRAND TOTAL FOR CANADA	9,428,634,643	8,788,820,873	8,829,639,453	106.8

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST THREE MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Three Months 1952	Three Months 1951	Increase (+) Decrease (-)	Percentage of 1952 - 1951
<u>Atlantic Provinces</u>	\$ '000	\$ '000	\$ '000	%
Halifax	337,483	307,044	+ 30,439	109.9
Moncton	100,023	103,295	- 3,272	96.8
Saint John	150,973	145,519	+ 5,454	103.7
St. John's	134,036	122,724	+ 11,312	109.2
Total - Atlantic Provinces	722,515	678,582	+ 43,933	106.5
<u>Quebec</u>				
Montreal	7,245,221	7,118,290	+ 126,931	101.8
Quebec	766,715	762,742	+ 3,973	100.5
Sherbrooke	96,685	83,448	+ 13,237	115.9
Total - Quebec	8,108,621	7,964,480	+ 144,141	101.8
<u>Ontario</u>				
Brantford	112,193	114,277	- 2,084	98.2
Chatham	102,338	98,937	+ 3,401	103.4
Cornwall	47,114	43,817	+ 3,297	107.5
Fort William	66,080	60,573	+ 5,507	109.1
Hamilton	715,966	698,536	+ 17,430	102.5
Kingston	68,758	63,898	+ 4,860	107.6
Kitchener	142,273	150,883	- 8,610	94.3
London	369,522	356,073	+ 13,449	103.8
Ottawa	1,185,577	996,391	+ 189,186	119.0
Peterborough	75,924	80,678	- 4,754	94.1
St. Catharines	140,034	133,629	+ 6,405	104.8
Sarnia	93,293	95,962	- 2,669	97.2
Sudbury	87,977	81,227	+ 6,750	108.3
Toronto	8,266,049	7,556,280	+ 709,769	109.4
Windsor	418,817	506,880	- 88,063	82.6
Total - Ontario	11,891,913	11,038,040	+ 853,873	107.7
<u>Prairie Provinces</u>				
Brandon	39,088	36,440	+ 2,648	107.3
Calgary	982,256	724,388	+ 257,868	135.6
Edmonton	610,324	528,166	+ 82,158	115.6
Lethbridge	61,811	69,316	- 7,505	89.2
Medicine Hat	26,641	27,197	- 556	98.0
Moose Jaw	65,965	53,278	+ 12,687	123.8
Prince Albert	37,013	34,127	+ 2,886	108.5
Regina	414,725	340,454	+ 74,271	121.8
Saskatoon	128,036	119,505	+ 8,531	107.1
Winnipeg	2,207,957	1,894,437	+ 313,520	116.5
Total - Prairie Provinces	4,573,816	3,827,306	+ 746,510	119.5
<u>British Columbia</u>				
New Westminster	115,955	112,998	+ 2,957	102.6
Vancouver	2,188,847	1,917,940	+ 270,907	114.1
Victoria	350,142	275,474	+ 74,668	127.1
Total - British Columbia	2,654,944	2,306,412	+ 348,532	115.1
GRAND TOTAL FOR CANADA	27,951,809	25,814,820	+ 2,136,989	108.3

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST THREE MONTHS,
1924 - 1952
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	6,194,995	146,867	1,909,373	2,596,714	1,124,540	417,482
1925 ...	6,150,105	175,880	1,872,575	2,446,618	1,282,944	422,088
1926 ...	6,809,743	152,183	2,176,273	2,692,251	1,306,017	483,018
1927 ...	7,512,275	140,531	2,502,822	3,213,562	1,195,590	459,769
1928 ...	8,114,502	167,377	3,359,923	4,022,829	1,544,378	622,097
1929 ...	11,504,783	191,235	4,220,848	4,660,142	1,644,222	788,335
1930 ...	9,118,488	167,397	3,092,171	3,784,312	1,469,326	605,282
1931 ...	7,773,649	158,089	2,742,275	3,350,194	1,057,071	466,019
1932 ...	6,085,119	129,232	1,880,528	2,645,682	1,041,221	388,456
1933 ...	5,686,476	106,040	1,703,328	2,501,043	1,050,351	325,714
1934 ...	7,175,276	119,654	2,126,381	3,494,860	1,037,479	396,901
1935 ...	7,006,891	120,253	2,059,698	3,413,815	1,029,204	383,920
1936 ...	8,358,328	140,595	2,517,495	3,722,646	1,475,547	502,047
1937 ...	9,149,126	189,849	3,057,256	4,300,052	1,059,220	542,749
1938 ...	6,991,253	147,283	2,226,982	3,338,340	829,386	449,262
1939 ...	6,989,983	144,207	2,306,504	3,179,200	868,055	492,017
1940 ...	8,042,213	199,347	2,521,116	3,504,308	1,292,447	524,995
1941 ...	8,319,432	204,267	2,301,855	4,038,427	1,248,325	526,559
1942 ...	10,300,482	260,395	2,897,550	5,015,895	1,464,636	662,006
1943 ...	11,623,355	263,546	3,444,890	5,585,704	1,620,761	708,453
1944 ...	13,493,784	287,097	3,887,843	6,061,866	2,367,817	889,161
1945 ...	14,832,463	322,263	4,380,524	6,947,177	2,259,562	922,937
1946 ...	17,004,746	353,311	4,901,020	8,059,410	2,401,481	1,289,624
1947	17,549,673	383,284	5,703,308	7,466,711	2,471,145	1,525,224
1948 ...	18,238,056	441,143	5,496,766	7,836,897	2,827,508	1,635,742
1949 ... (1)	19,772,380	(1) 443,693	5,961,281	8,317,161	3,272,068	1,778,177
1950 ... (2)	21,036,876	553,723	6,392,333	(2) 9,029,068	3,335,352	1,726,400
1951 ...	25,814,820	678,582	7,964,480	11,038,040	3,827,306	2,306,412
1952 ...	27,551,907	722,515	8,100,621	11,871,913	4,573,816	2,654,944
Percentage increase						
over: 1929	143.0	277.8	92.1	155.2	178.2	236.8
1938	299.8	390.6	264.1	256.2	441.5	491.0

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MARCH		MARCH	
	1952	1951	1952	1951
<u>Atlantic Provinces</u>				
Halifax	94,973	118,434	4,032	5,708
Moncton	32,881	33,941	1,160	1,748
Saint John	48,108	46,779	2,757	3,172
St. John's	43,309	41,551	1,410	1,628
Total - Atlantic Provinces	219,272	240,706	9,359	12,256
<u>Quebec</u>				
Montreal	2,437,203	2,289,497	126,418	151,442
Quebec	254,179	269,500	21,799	38,499
Sherbrooke	33,954	28,852	3,077	1,614
Total - Quebec	2,725,336	2,587,849	151,294	191,555
<u>Ontario</u>				
Brantford	37,826	38,282	2,473	2,946
Chatham	29,395	28,732	2,698	2,774
Cornwall	17,224	13,532	1,397	1,571
Fort William	21,378	19,127	1,645	1,892
Hamilton	228,864	224,773	17,711	16,134
Kingston	20,459	19,422	2,869	2,825
Kitchener	45,355	47,824	2,870	2,923
London	116,125	111,758	9,144	8,537
Ottawa	359,708	252,419	22,048	22,682
Peterborough	23,021	25,218	2,280	2,668
St. Catharines	42,667	41,719	3,731	4,923
Sarnia	27,974	31,751	3,142	3,166
Sudbury	26,159	24,245	3,085	3,385
Toronto	2,570,767	2,493,735	135,839	136,900
Windsor	135,276	168,776	8,796	11,035
Total - Ontario	3,702,199	3,541,311	219,726	224,951
<u>Prairie Provinces</u>				
Brandon	11,810	11,049	1,516	1,312
Calgary	321,133	232,718	12,048	20,482
Edmonton	201,412	160,139	11,705	11,064
Lethbridge	18,812	21,804	1,689	1,532
Medicine Hat	7,748	6,731	1,100	1,079
Moose Jaw	18,145	14,441	1,461	1,254
Prince Albert	11,718	10,160	878	801
Regina	138,178	114,396	4,425	3,990
Saskatoon	39,196	35,955	3,030	2,922
Winnipeg	681,750	576,294	19,552	21,305
Total - Prairie Provinces	1,447,903	1,183,657	57,405	65,892
<u>British Columbia</u>				
New Westminster	35,275	33,721	3,873	3,978
Vancouver	709,196	612,180	47,934	44,572
Victoria	87,931	77,678	9,931	9,954
Total - British Columbia	832,402	723,579	61,738	58,504
GRAND TOTAL FOR CANADA	8,929,112	8,277,132	499,523	552,508

Table 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

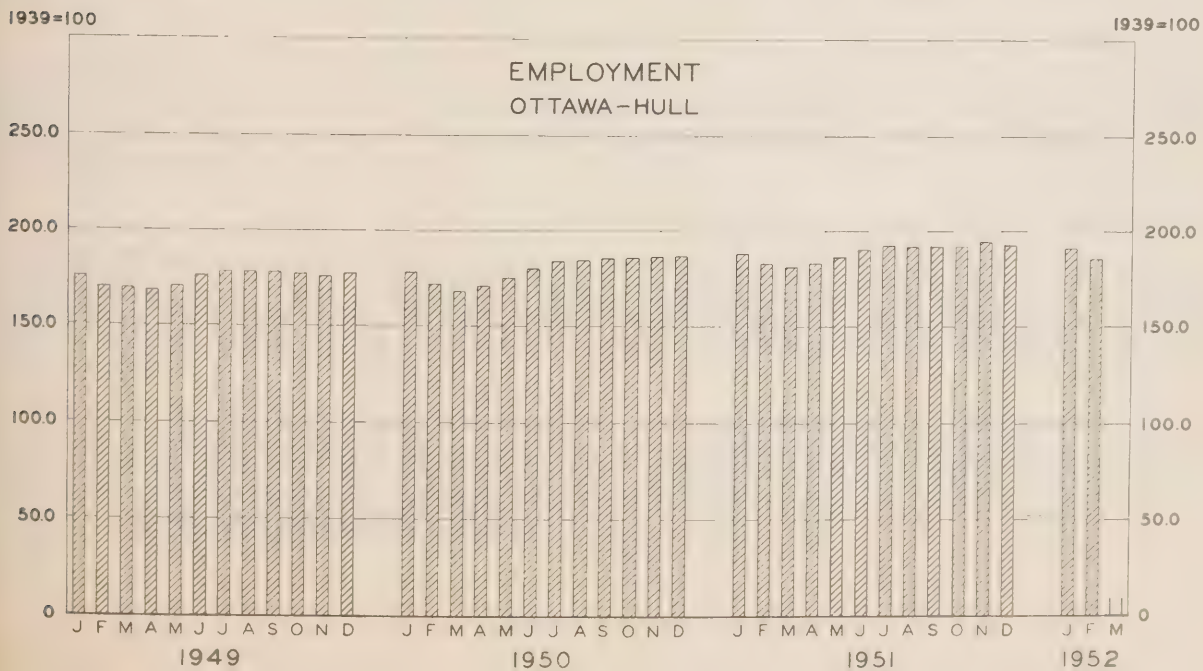
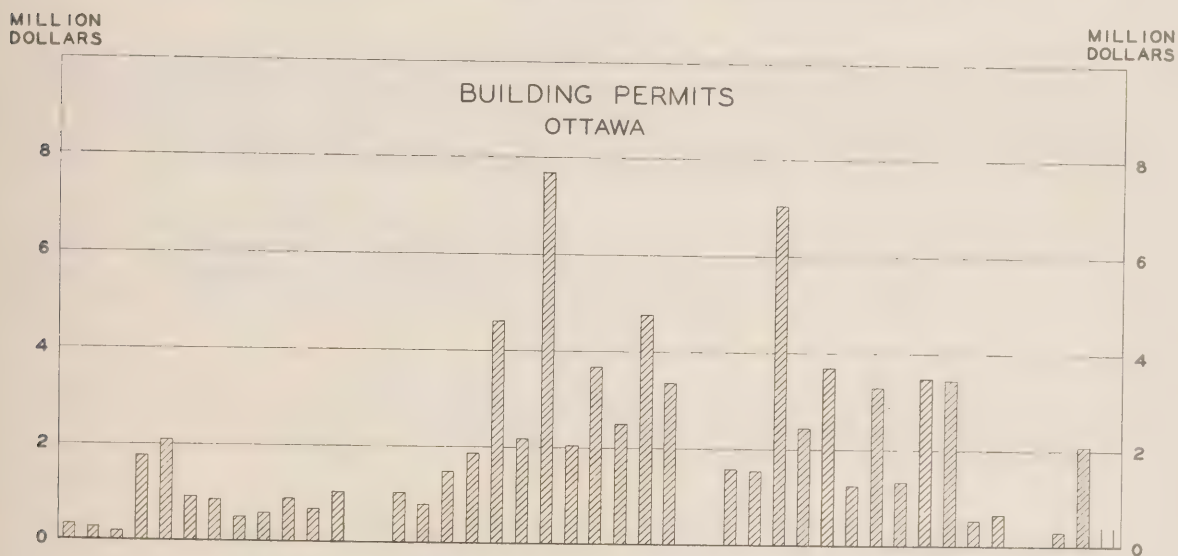
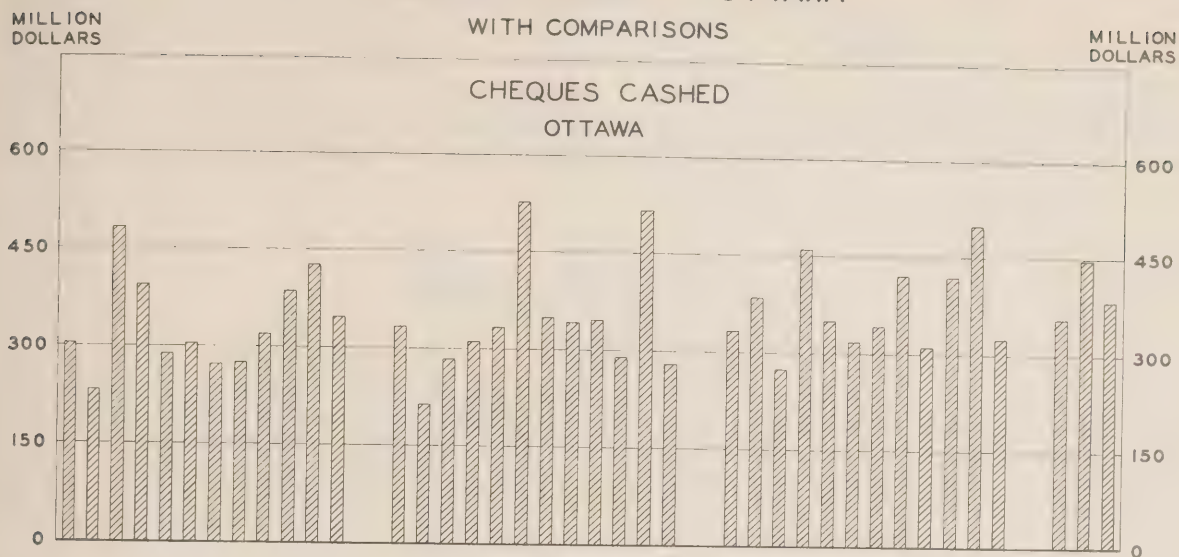
	Current Accounts			Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	91,845,881	3,115,118	29.97	5,789,578	4,542,669	1.27
1951	101,834,747	3,214,131	33.89	6,299,885	4,590,716	1.37
1950 Dec.	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan.	8,474,511	3,435,289	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,413,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,511,741	3,055,178	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944 ^r	3,175,315	34.84 ^r	514,410 ^r	4,625,427	1.33 ^r
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21

Note: Turnover in the monthly section is placed on an annual footing. (r) Revised.

Table 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit	Latest month per Col (1) (2)	Same month 1951 (3)	Percentage change 1952 to 1951 (4)
Cheques Cashed	Million \$	Mar. 9,429	8,830	+ 6.8
Industrial Production Total ...	1935=39=100	Feb. 207.7 ^p	214.0	- 2.9
Manufactures	1935=39=100	Feb. 212.1 ^p	224.3	- 5.4
Mining	1935=39=100	Feb. 168.4 ^p	157.6	+ 6.9
Employment-Industrial Composite	1939=100	Feb. 177.9	172.3	+ 3.3
Payrolls-Industrial Composite .	1939=100	Feb. 401.9	351.5	+ 14.3
Average Weekly Earnings " -	Dollars	Feb. 53.03	47.87	+ 10.8
Building Permits-58 Munici- palities	Thousand \$	Feb. 20,373 ^p	29,957	- 32.0
Tons Loaded	Thousand tons	Mar. 9,505 ^p	9,144	+ 3.9
Retail Trade	Million \$	Feb. 735.1	694.2	+ 5.9
Exports	Million \$	Feb. 309.7	233.9	+ 32.4
Imports	Million \$	Feb. 282.0	274.2	+ 2.8
Cost of Living	1935=39=100	Mar. 189.1	179.7	+ 5.2
Wholesale Prices-General	1935=39=100	Feb. 232.6	238.5	- 2.5
Common Stock Prices (Investors' Index) ...	1935=39=100	Mar. 177.6	162.9	+ 9.0
Bond Yields Index	1935=39=100	Mar. 115.1	104.6	+ 10.0
Dividend Payments	Million \$	Apr. 33.00 ^p	36.79	- 10.3
Total Currency and Active Bank Deposits	Million \$	Feb. 4,730	4,662	+ 1.5
Current Bank Loans	Million \$	Feb. 2,788	2,736	+ 1.9
Federal-Expenditures	Million \$	Dec. 249	247	+ 0.8
Revenues	Million \$	Dec. 336	263	+ 27.8

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DOMINION BUREAU OF STATISTICS

Research and Development Division

OTTAWA

UNIVERSITY

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Vol. 29, No. 4.

CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per Year

APRIL, 1952

Financial transactions in the form of cheques cashed were more than 16 percent greater in April than in the same month of last year. The total was \$10.5 billion compared with \$9.0 billion a year ago. The advance was general throughout the country as each of the five economic areas recorded increases. The largest gain occurred in Quebec where cheques cashed rose more than 23 percent. Payments in British Columbia increased 17 percent and in the Prairie Provinces 16.5 percent. The advance in Ontario was 12 percent and in the Atlantic Provinces 7 percent.

The Centres.

Twenty-one of the 35 centres showed increases in April over the same month of 1951. In the Atlantic region payments in three of the four centres recorded advances. Moncton showed a slight decline. Cheques cashed in Montreal rose 27 percent over April last year while Quebec City showed a decrease of more than 6 percent. Nine of the fifteen centres in Ontario recorded declines. The large increase of nearly 20 percent in Toronto was mainly responsible for the gain in the provincial total.

In the Prairie Provinces, the majority of the centres showed advances. Payments in Calgary rose 36.5 percent for the largest gain of any Canadian centre. Regina followed closely with an increase of 32.5 percent. Winnipeg showed an advance of nearly 10 percent. All three centres in British Columbia recorded increases with cheques cashed in Vancouver rising nearly 20 percent.

The Four Months.

During the first four months of 1952, the value of cheques cashed rose more than 10 percent as compared with the corresponding period of 1951. Each of the five economic areas showed an advance in this comparison, but the increase in the four western provinces was considerably greater than in the rest of Canada.

The total for Canada and for each of the five economic areas was greater in the first four months of 1952 than in any other similar period in history. Compared with 1951, the Canadian aggregate was more than 300 percent higher. The gain in British Columbia was the greatest in this comparison.

Deposit Turnover.

The turnover of current accounts, compiled on an annual basis, was 36.98 in March compared with 32.74 in the same month last year. Cheques cashed against current deposits rose nearly 8 percent while deposits advanced only 4 percent. The turnover of savings accounts, at 1.27 was somewhat below the rate of 1.44 recorded in March, 1951.

Economic Setting.

While the volume index of industrial production and the index of wholesale prices recorded moderate declines in March as compared with the same month last year, the composite (non-agricultural) payrolls index showed a considerable advance in the same comparison. This increase was due mainly to a rise, in average weekly earnings, of nearly 12 percent. Numbers employed increased a little more than 3 percent.

The value of retail trade in March was only slightly above that of March last year. The cost-of-living index on April 1, although it showed a small drop from the preceding month, was nearly 4 percent higher than on the same date in 1951. The value of exports in March was nearly 22 percent greater than in the same month last year. By contrast, the value of imports was 4.5 percent lower.

Prepared in the Business Statistics Section.

2103-501

31-5-52

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1952 WITH COMPARATIVE FIGURES FOR MARCH, 1952 AND APRIL, 1951.

Province and Clearing House Centres	April 1952	March 1952	April 1951	Percentage of 1952 - 1951
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	110,719,597	99,005,230	102,594,816	107.9
Moncton	34,076,214	34,041,019	34,516,150	98.7
Saint John	52,538,517	50,865,456	46,361,830	113.3
St. John's	45,389,801	44,719,214	43,064,934	105.4
Total-Atlantic Provinces	242,724,129	228,630,919	226,537,730	107.1
<u>Quebec</u>				
Montreal	2,772,094,857	2,563,621,805	2,181,349,840	127.1
Quebec	261,607,932	275,977,703	279,473,690	93.6
Sherbrooke	35,244,747	37,030,822	31,090,236	113.4
Total - Quebec	3,068,947,536	2,876,630,330	2,491,913,766	123.2
<u>Ontario</u>				
Brantford	39,251,293	40,298,437	42,640,871	92.1
Chatham	27,653,289	32,093,189	29,184,724	94.8
Cornwall	13,591,040	18,621,301	14,523,107	93.6
Fort William	20,563,539	23,023,678	20,322,260	101.2
Hamilton	269,191,692	246,575,119	266,576,149	101.0
Kingston	23,799,197	23,328,287	21,555,634	110.4
Kitchener	50,386,605	48,224,917	53,345,980	94.5
London	126,538,958	125,268,933	118,362,035	106.9
Ottawa	445,427,151	381,755,210	462,909,033	96.2
Peterborough	25,463,083	25,300,807	26,899,148	94.7
St. Catharines	43,896,955	46,397,900	46,550,156	94.3
Sarnia	30,146,669	31,116,043	32,464,633	92.9
Sudbury	30,087,606	29,243,052	27,117,310	111.0
Toronto	3,148,340,588	2,706,605,926	2,632,706,147	119.6
Windsor	161,451,394	144,072,086	174,134,400	92.7
Total - Ontario	4,455,789,059	3,921,924,885	3,969,291,587	112.3
<u>Prairie Provinces</u>				
Brandon	14,925,618	13,326,507	15,376,147	97.1
Calgary	335,597,503	333,180,919	245,793,208	136.5
Edmonton	224,318,356	213,116,832	183,906,980	122.0
Lethbridge	24,013,935	20,500,861	27,780,861	86.4
Medicine Hat	8,902,865	8,848,380	9,611,552	92.6
Moose Jaw	26,843,223	19,605,760	25,320,637	106.0
Prince Albert	12,771,581	12,596,391	12,030,370	106.2
Regina	151,353,153	142,603,327	114,262,765	132.5
Saskatoon	49,049,390	42,226,149	45,763,504	107.2
Winnipeg	929,246,210	701,302,796	845,619,623	109.9
Total-Prairie Provinces.	1,777,021,834	1,507,307,922	1,525,465,647	116.5
<u>British Columbia</u>				
New Westminster	43,124,606	39,148,664	39,558,145	109.0
Vancouver	785,003,113	757,130,566	654,517,547	119.9
Victoria	114,861,413	97,861,357	109,911,594	104.5
Total-British Columbia .	942,989,132	894,140,587	803,987,286	117.3
<u>GRAND TOTAL FOR CANADA</u>	10,487,471,690	9,428,634,643	9,017,196,016	116.3

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST FOUR MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Four Months 1952 \$ '000	Four Months 1951 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1952 - 1951 %
<u>Atlantic Provinces</u>				
Halifax	448,203	409,639	+ 38,564	109.4
Moncton	134,099	137,811	- 3,712	97.3
Saint John	203,512	191,880	+ 11,632	106.1
St. John's	179,426	165,789	+ 13,637	108.2
Total-Atlantic Provinces	965,240	905,120	+ 60,120	106.6
<u>Quebec</u>				
Montreal	10,017,315	9,299,640	+ 717,675	107.7
Quebec	1,028,323	1,042,215	- 13,892	98.7
Sherbrooke	131,930	114,538	+ 17,392	115.2
Total - Quebec	11,177,568	10,456,394	+ 721,174	106.9
<u>Ontario</u>				
Brantford	151,444	156,918	- 5,474	96.5
Chatham	129,991	128,121	+ 1,870	101.5
Cornwall	60,705	58,340	+ 2,365	104.1
Port William	86,644	80,895	+ 5,749	107.1
Hamilton	985,158	965,112	+ 20,046	102.1
Kingston	92,557	85,454	+ 7,103	108.3
Itchenor	192,659	204,229	- 11,570	94.3
London	496,061	474,435	+ 21,626	104.6
Ottawa	1,631,004	1,459,300	+ 171,704	111.8
Peterborough	101,387	107,578	- 6,191	94.2
t. Catharines	183,931	180,179	+ 3,752	102.1
arnia	123,439	128,427	- 4,988	96.1
udbury	118,064	108,344	+ 9,720	109.0
ronto	11,414,389	10,188,986	+ 1,225,403	112.0
indsor	580,268	681,014	- 100,746	85.2
Total - Ontario	16,347,703	15,007,332	+ 1,340,371	108.9
<u>Prairie Provinces</u>				
randon	54,014	51,816	+ 2,198	104.2
algary	1,317,854	970,181	+ 347,673	135.8
lmonton	834,642	712,073	+ 122,569	117.2
ethbridge	85,825	97,097	- 11,272	88.4
edicine Hat	35,544	36,808	- 1,264	96.6
ose Jaw	92,808	78,598	+ 14,210	118.1
ince Albert	49,785	46,157	+ 3,628	107.9
gina	566,078	454,717	+ 111,361	124.5
skatoon	177,085	165,268	+ 11,817	107.2
nnipeg	3,137,204	2,740,056	+ 397,148	114.5
Total-Prairie Provinces	6,350,838	5,352,772	+ 998,066	118.6
<u>British Columbia</u>				
ew Westminster	159,080	152,565	+ 6,524	104.3
ancouver	2,973,850	2,572,457	+ 401,393	115.6
ictoria	465,003	385,386	+ 79,617	120.7
Total-British Columbia	3,597,933	3,110,399	+ 487,534	115.7
AND TOTAL FOR CANADA	38,439,281	34,832,016	+ 3,607,265	110.4

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, FIRST FOUR MONTHS,
1924 - 1952

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	8,174,097	198,755	2,551,002	3,390,763	1,478,665	554,911
1925 ...	8,379,240	173,902	2,572,072	3,331,099	1,733,765	568,403
1926 ...	9,441,224	202,136	3,027,223	3,847,336	1,722,662	641,867
1927 ...	10,152,246	188,798	3,393,567	4,309,857	1,642,594	617,430
1928 ...	13,014,579	229,890	4,557,963	5,329,606	2,069,624	827,496
1929 ...	15,128,086	256,132	5,368,501	6,193,617	2,267,513	1,042,322
1930 ...	12,200,560	223,182	4,256,832	4,997,667	1,918,285	804,595
1931 ...	10,560,003	212,143	3,674,668	4,558,589	1,493,582	621,020
1932 ...	8,159,024	171,754	2,476,433	3,570,942	1,420,325	519,570
1933 ...	7,563,229	139,608	2,223,510	3,321,596	1,447,610	430,905
1934 ...	9,711,623	158,726	2,951,546	4,691,608	1,374,210	535,533
1935 ...	9,373,616	162,692	2,715,199	4,456,592	1,515,147	523,985
1936 ...	11,132,085	188,403	3,444,511	4,856,256	1,972,926	669,989
1937 ...	12,525,326	254,318	4,156,256	5,867,089	1,523,703	723,961
1938 ...	9,392,623	197,634	2,988,206	4,431,741	1,183,008	592,034
1939 ...	9,463,015	190,635	3,128,034	4,313,272	1,179,325	651,749
1940 ...	10,980,510	266,333	3,348,287	4,832,544	1,831,988	701,359
1941 ...	11,303,598	278,030	3,123,071	5,428,286	1,764,221	709,990
1942 ...	14,033,701	345,973	3,899,121	6,910,712	2,001,710	876,185
1943 ...	15,694,067	355,249	4,600,899	7,425,586	2,366,588	945,746
1944 ...	18,055,044	386,653	5,036,037	8,029,105	3,425,413	1,177,836
1945 ...	19,687,568	438,814	5,718,120	9,148,326	3,155,702	1,226,607
1946 ...	22,759,406	471,043	6,511,374	10,781,175	3,262,771	1,733,044
1947 ...	23,592,905	516,196	7,610,510	10,060,632	3,367,499	2,038,068
1948 ...	25,106,550	590,954	7,489,771	10,842,383	3,948,944	2,234,497
1949 ... (1)	27,039,180	628,863	7,830,973	11,310,154	4,824,883	2,444,307
1950 ... (2)	28,479,818	741,739	8,573,674	12,251,900	4,535,188	2,377,317
1951 ...	34,832,016	905,120	10,456,394	15,007,332	5,352,772	3,110,399
1952 ...	38,439,281	965,240	11,177,568	16,347,703	6,350,838	3,597,933

Percentage
increase

over: 1929	154.1	276.9	108.2	163.9	180.1	245.2
1938	309.2	388.4	274.1	268.9	436.8	507.7

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	APRIL		APRIL	
	1952	1951	1952	1951
Atlantic Provinces				
Halifax	105,251	96,544	5,469	6,051
Moncton	32,524	32,973	1,552	1,543
Saint John	48,155	43,106	4,384	3,256
St. John's	43,902	41,319	1,487	1,746
Total - Atlantic Provinces ..	229,832	213,942	12,892	12,595
Quebec				
Montreal	2,637,990	2,053,966	134,105	127,384
Quebec	237,738	258,876	23,870	20,598
Sherbrooke	33,416	29,593	1,829	1,498
Total - Quebec	2,909,143	2,342,435	159,804	149,479
Ontario				
Brantford	36,437	39,614	2,814	3,027
Chatham	24,930	26,427	2,724	2,758
Cornwall	12,046	12,713	1,545	1,810
Fort William	18,702	18,632	1,861	1,691
Hamilton	248,917	249,382	20,275	17,194
Kingston	20,236	18,327	3,564	3,229
Kitchener	47,144	49,923	3,242	3,423
London	116,377	109,846	10,162	8,516
Ottawa	422,378	436,623	23,049	26,286
Peterborough	22,771	24,060	2,692	2,839
St. Catharines	39,901	41,848	3,996	4,702
Sarnia	26,938	29,246	3,209	3,218
Sudbury	26,276	23,026	3,812	4,091
Toronto	2,987,878	2,485,600	160,463	147,106
Windsor	151,697	163,874	9,755	10,260
Total - Ontario	4,202,628	3,729,142	253,161	240,149
Prairie Provinces				
Brandon	13,575	13,816	1,350	1,560
Calgary	321,991	231,977	13,606	13,816
Edmonton	209,531	169,926	14,787	13,981
Lethbridge	22,285	25,682	1,729	2,098
Medicine Hat	7,817	8,397	1,086	1,214
Moose Jaw	24,754	23,554	2,089	1,766
Prince Albert	11,787	10,974	985	1,056
Regina	146,005	108,935	5,348	5,328
Saskatoon	45,177	41,979	3,873	3,784
Winnipeg	906,674	822,713	22,572	22,907
Total - Prairie Provinces ...	1,709,597	1,457,955	67,425	67,511
British Columbia				
New Westminster	36,335	35,245	6,789	4,313
Vancouver	732,407	601,713	52,596	52,804
Victoria	105,530	100,106	9,272	9,805
Total - British Columbia ...	874,332	737,064	68,657	66,923
LAND TOTAL FOR CANADA	9,925,533	8,480,539	561,939	536,657

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	Current Accounts			Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 Jan.	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27

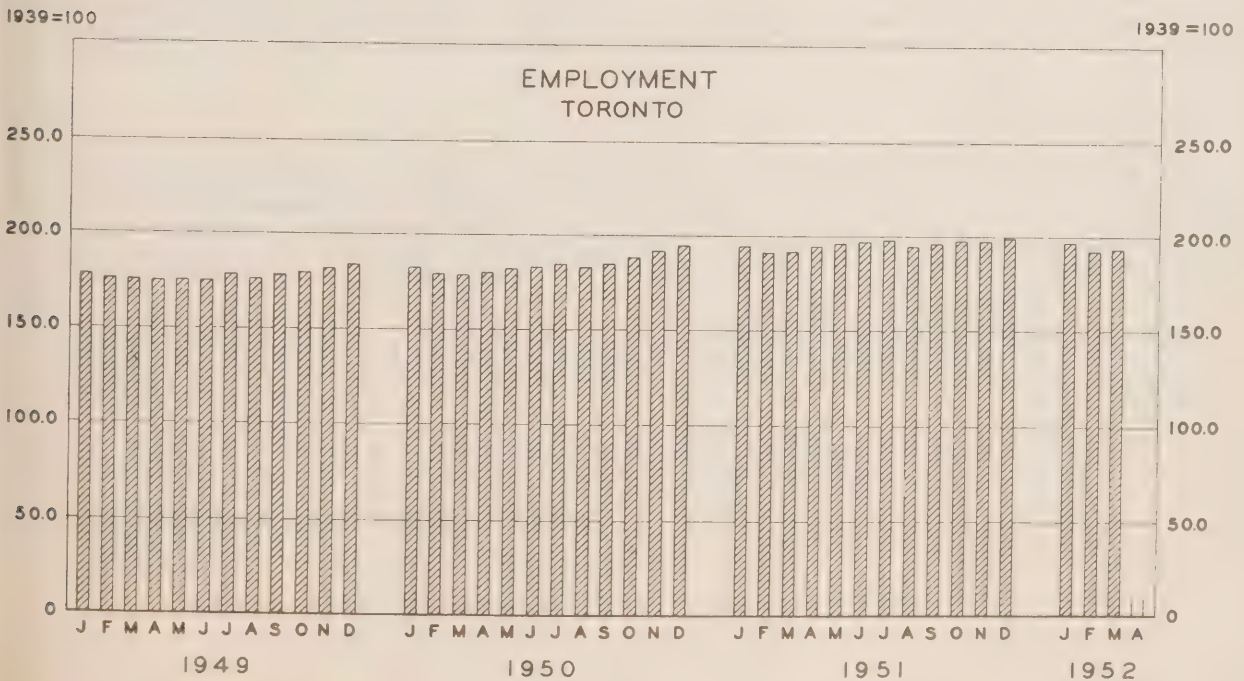
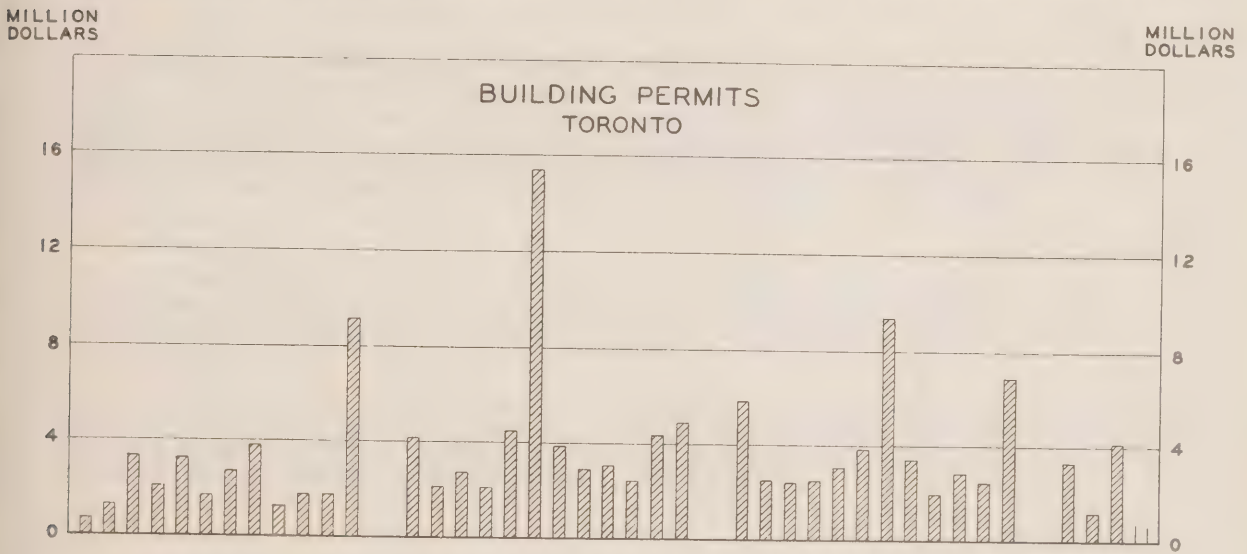
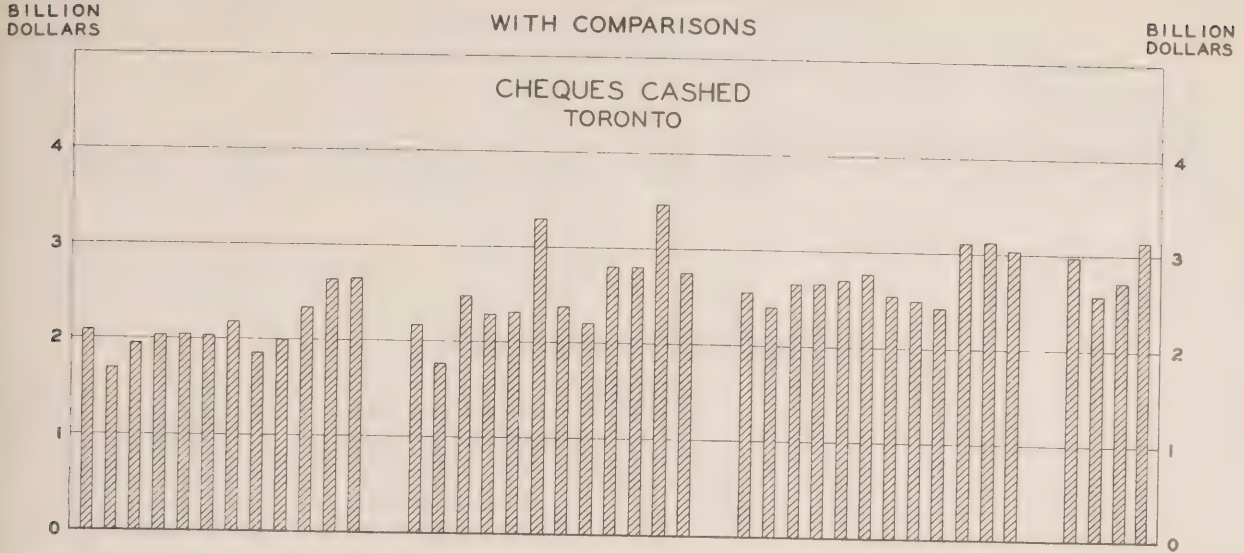
Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col (1) (2)	Same month 1951 (3)	Percentage change 1952 to 1951 (4)
Cheques Cashed	Million \$	Apr.	10,487	9,017	+ 16.3
Industrial Production Total ...	1935-39=100	Mar.	211.7p	217.1	- 2.5
Manufactures	1935-39=100	Mar.	217.8p	227.9	- 4.4
Mining	1935-39=100	Mar.	167.2p	156.5	+ 6.8
Employment-Industrial Composite	1939=100	Mar.	177.9	172.3	+ 3.3
Payrolls-Industrial Composite .	1939=100	Mar.	408.4	353.8	+ 15.4
Average Weekly Earnings " .	Dollars	Mar.	53.91	48.19	+ 11.9
Building Permits-58 Munici- palities	Thousand \$	Mar.	27,871p	38,504	- 27.6
Tons Loaded	Thousand tons	Apr.	9,468p	9,413	+ 0.6
Retail Trade	Million \$	Mar.	856.9	851.6	+ 0.6
Exports	Million \$	Mar.	353.8	290.2	+ 21.9
Imports	Million \$	Mar.	327.0	342.5	- 4.5
Cost-of-Living	1935-39=100	Apr.	188.7	181.8	+ 3.8
Wholesale Prices-General	1935-39=100	Mar.	230.8	241.9	- 4.6
Common Stock Prices(Investors' Index)	1935-39=100	Apr.	175.8	165.6	+ 6.2
Bond Yields Index	1935-39=100	Apr.	115.4	104.9	+ 10.9
Dividend Payments	Million \$	Apr.	34.47	36.79	- 6.3
Total Currency and Active Bank Deposits	Million \$	Mar.	4,801	4,669	+ 2.8
Current Bank Loans	Million \$	Mar.	2,797	2,856	- 2.1
Federal-Expenditures	Million \$	Dec.	249	247	+ 0.8
Revenues	Million \$	Dec.	336	263	+ 27.8

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CHEQUES CASHED IN TORONTO





DOMINION BUREAU OF STATISTICS

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CHEQUES CASHED IN CLEARING CENTRES

MAY, 1952

The value of cheques cashed in May amounted to \$10,137 million, representing an increase of nearly 7 percent over the total of \$9,484 million recorded in May 1951. Two of the five economic areas did not share in the advance. Payments in the Atlantic Provinces and Ontario declined 4 percent and 2 percent respectively, while debits in the other three regions showed an average increase of about 14 percent.

The Centres.

Twenty-five of the thirty-five centres recorded advances in May over the same month last year. Each of the centres in Quebec and British Columbia registered an increase. The decline in the Ontario total was mainly the result of the 5.6 percent drop in Toronto payments. Cheques cashed in Montreal advanced nearly 13 percent. Ottawa and Vancouver showed gains of 10.6 percent and 15.5 percent respectively, while cheques cashed in Winnipeg increased but slightly. Calgary recorded the largest advance with a gain of over 56 percent.

First Five Months.

Compared with the first five months of 1951, the total of cheques cashed during the January-May period this year was 9.6 percent higher. Each of the five economic areas showed an advance in this comparison, with payments in the Prairie Provinces and British Columbia recording the largest gains.

The aggregates for Canada and for each of the five economic areas for the first five months were greater than for any similar period on record. Compared with 1938, total payments for this period were 310 percent greater. The increase over 1929, when cheques cashed in the inter-war period attained their highest level, was 152 percent.

Deposit Turnover.

The turnover of current deposits, compiled on an annual basis, was 36.87 in April compared with 33.39 in April last year. Current deposits rose by about 6 percent while cheques cashed against these accounts advanced 17 percent. The turnover of savings deposits, at 1.42, showed little change.

Economic Setting.

As already noted, the value of cheques cashed in May was nearly 7 percent greater than in the same month of 1951. As the result of the decline in manufacturing output, the volume index of industrial production in April was about 2 percent below the level of April last year. In the same comparison, wholesale prices registered a further decline and the general index stood at a level more than 6 percent lower than last year. By contrast, the cost-of-living index was 2.6 percent higher than in April, 1951.

Total non-agricultural employment at the first of April was also 2.6 percent higher than on the same date a year ago, although manufacturing employment showed a slight decline. Aggregate payrolls were nearly 15 percent higher, due principally to the 12 percent advance in average weekly earnings.

Retail trade showed a 7 percent gain in the April comparison. The value of exports were 17.5 percent greater while the value of imports declined by 17.6 percent.

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TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MAY, 1952 WITH COMPARATIVE FIGURES FOR APRIL, 1952 AND MAY, 1951

Province and Clearing House Centres	May 1952	April 1952	May 1951	Percentage of 1952-1951
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	104,609,831	110,719,597	119,764,975	87.3
Moncton	34,173,084	34,076,214	36,817,694	92.8
Saint John	48,719,045	52,538,517	45,881,639	106.2
St. John's	49,279,593	45,389,801	44,240,002	111.4
Total-Atlantic Provinces	236,781,553	242,724,129	246,704,310	96.0
<u>Quebec</u>				
Montreal	2,726,473,289	2,772,094,857	2,417,264,975	112.8
Quebec	277,427,192	261,607,932	238,315,480	116.4
Sherbrooke	36,680,689	35,244,747	32,766,290	111.9
Total-Quebec	3,040,581,170	3,068,947,536	2,688,346,745	113.1
<u>Ontario</u>				
Brantford	42,521,677	39,251,293	44,737,675	95.0
Chatham	34,613,824	27,653,289	32,862,839	105.3
Cornwall	14,484,307	13,591,040	16,115,616	89.9
Fort William	24,546,520	20,563,539	22,050,196	111.3
Hamilton	276,115,947	269,191,692	251,467,449	109.8
Kingston	26,822,660	23,799,197	25,239,134	106.3
Kitchener	57,838,379	50,386,605	57,290,468	101.0
London	123,817,737	126,538,958	125,853,068	98.4
Ottawa	389,749,876	445,427,151	352,292,244	110.6
Peterborough	29,240,164	25,463,083	29,747,764	98.3
St. Catharines	49,876,509	43,896,955	46,518,830	107.2
Sarnia	32,076,380	30,146,669	35,386,874	90.6
Sudbury	33,410,321	30,087,606	30,231,922	110.5
Toronto	2,540,098,603	3,148,340,588	2,692,081,022	94.4
Windsor	165,198,696	161,451,394	162,884,916	101.4
Total-Ontario	3,840,411,600	4,455,789,059	3,924,760,017	97.9
<u>Prairie Provinces</u>				
Brandon	16,556,923	14,925,618	16,063,328	103.1
Calgary	455,065,643	335,597,503	290,901,711	156.4
Edmonton	249,808,411	224,318,356	193,895,489	128.8
Lethbridge	26,892,013	24,013,935	25,248,407	106.5
Medicine Hat	13,199,112	8,902,865	10,746,496	122.8
Moose Jaw	24,569,677	26,843,223	25,246,924	97.3
Prince Albert	12,801,285	12,771,581	13,201,483	97.0
Regina	186,062,408	151,353,153	145,635,153	127.8
Saskatoon	54,908,597	49,049,390	52,254,590	105.1
Winnipeg	1,021,951,955	929,246,210	1,011,682,090	101.0
Total-Prairie Provinces	2,061,816,024	1,777,021,834	1,784,875,671	115.5
<u>British Columbia</u>				
New Westminster	46,906,820	43,124,606	41,647,076	112.6
Vancouver	811,013,949	785,003,113	702,107,049	115.5
Victoria	99,663,528	114,861,413	95,322,176	104.6
Total-British Columbia	957,584,297	942,989,132	839,076,301	114.1
GRAND TOTAL FOR CANADA	10,137,174,644	10,487,471,690	9,483,763,044	106.9

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST FIVE MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Five Months 1952 \$ '000	Five Months 1951 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1952-1951 %
Atlantic Provinces				
Halifax	552,813	529,404	+ 23,409	104.4
Moncton	168,272	174,629	- 6,357	96.4
Saint John	252,231	237,762	+ 14,469	106.1
St. John's	228,705	210,029	+ 18,676	108.9
Total-Atlantic Provinces ..	1,202,021	1,151,824	+ 50,197	104.4
Quebec				
Montreal	12,743,789	11,716,905	+1,026,884	108.8
Quebec	1,305,750	1,280,531	+ 25,219	102.0
Sherbrooke	168,611	147,305	+ 21,306	114.5
Total-Quebec	14,218,149	13,144,740	+1,073,409	108.2
Ontario				
Brantford	193,966	201,656	- 7,690	96.2
Chatham	164,605	160,984	+ 3,621	102.2
Cornwall	75,189	74,456	+ 733	101.0
Fort William	111,190	102,945	+ 8,245	108.0
Hamilton	1,261,274	1,216,580	+ 44,694	103.7
Kingston	119,380	110,693	+ 8,687	107.8
Kitchener	250,498	261,519	- 11,021	95.8
London	619,879	600,288	+ 19,591	103.3
Ottawa	2,020,754	1,811,592	+ 209,162	111.5
Peterborough	130,627	137,325	- 6,698	95.1
St. Catharines	233,807	226,698	+ 7,109	103.1
Sarnia	155,516	163,814	- 8,298	94.9
Sudbury	151,475	138,576	+ 12,899	109.3
Toronto	13,954,488	12,881,067	+1,073,421	108.3
Windsor	745,467	843,899	- 98,432	88.3
Total-Ontario	20,188,114	18,932,092	+1,256,022	106.6
Prairie Provinces				
Brandon	70,571	67,879	+ 2,692	104.0
Calgary	1,772,919	1,261,083	+ 511,836	140.6
Edmonton	1,084,450	905,969	+ 178,481	119.7
Ethbridge	112,717	122,345	- 9,628	92.1
Medicine Hat	48,743	47,555	+ 1,188	102.5
Moose Jaw	117,378	103,845	+ 13,533	113.0
Prince Albert	62,586	59,359	+ 3,227	105.4
Regina	752,140	600,352	+ 151,788	125.3
Saskatoon	231,994	217,523	+ 14,471	106.7
Winnipeg	4,159,156	3,751,738	+ 407,418	110.9
Total-Prairie Provinces ...	8,412,654	7,137,647	+1,275,007	117.9
British Columbia				
Vancouver	205,987	194,203	+ 11,784	106.1
Victoria	3,784,864	3,274,564	+ 510,300	115.6
.....	564,667	480,708	+ 83,959	117.5
Total-British Columbia	4,555,517	3,949,475	+ 606,042	115.3
GRAND TOTAL FOR CANADA	48,576,456	44,315,779	+4,260,677	109.6

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST FIVE MONTHS,
1924 - 1952
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924.....	10,408,421	249,263	3,201,135	4,310,878	1,951,101	696,045
1925.....	10,661,058	221,015	3,240,832	4,291,262	2,195,319	712,630
1926.....	11,856,500	251,899	3,789,458	4,822,542	2,197,924	794,677
1927.....	13,138,482	239,788	4,403,936	5,547,993	2,148,647	798,117
1928.....	17,245,088	299,546	6,142,868	6,950,333	2,821,248	1,031,094
1929.....	19,255,761	324,976	6,694,400	7,987,367	2,956,913	1,292,104
1930.....	15,627,429	285,819	5,471,190	6,399,227	2,449,117	1,022,077
1931.....	13,731,606	270,955	4,830,270	5,919,720	1,944,215	766,446
1932.....	10,334,208	220,955	3,152,682	4,537,891	1,778,240	644,439
1933.....	10,212,854	185,968	2,942,260	4,489,120	2,038,791	556,716
1934.....	12,840,587	206,416	3,767,552	6,022,735	2,179,018	664,866
1935.....	12,505,825	210,181	3,573,681	5,816,366	2,244,929	660,669
1936.....	14,111,283	239,321	4,336,310	6,161,517	2,540,326	833,811
1937.....	15,294,091	312,368	5,049,977	7,082,370	1,956,020	893,356
1938.....	11,854,491	250,817	3,789,441	5,547,378	1,527,437	739,417
1939.....	12,302,222	256,417	4,010,268	5,608,488	1,616,452	810,596
1940.....	14,320,106	338,111	4,325,526	6,235,612	2,541,803	879,054
1941.....	14,569,470	353,929	4,047,144	6,877,714	2,397,489	893,194
1942.....	17,824,665	437,712	4,954,576	8,797,612	2,538,181	1,096,584
1943.....	21,117,778	505,842	6,022,708	10,088,089	3,199,371	1,301,768
1944.....	24,707,662	530,941	6,941,607	11,085,505	4,566,149	1,583,459
1945.....	26,581,560	603,979	7,658,764	12,330,828	4,318,139	1,669,850
1946.....	28,875,049	647,076	8,396,108	13,325,119	4,273,716	2,233,030
1947.....	30,434,057	660,663	9,870,580	12,821,407	4,459,024	2,622,383
1948.....	31,552,110	773,960	9,373,323	13,534,895	5,060,484	2,809,447
1949.....	33,954,061 ^{1/}	822,513 ^{1/}	9,729,592	14,217,479	6,144,781	3,039,695
1950.....	36,469,576 ^{2/}	953,471	10,743,830	15,574,074 ^{2/}	6,083,703	3,114,498
1951.....	44,315,779	1,151,824	13,144,740	18,932,092	7,137,647	3,949,475
1952.....	48,576,456	1,202,021	14,218,149	20,188,114	8,412,654	4,555,517
Percentage increase						
over: 1929	152.3	269.9	112.4	152.8	184.5	252.6
1938	309.8	379.2	275.2	263.9	450.8	516.1

^{1/} Includes debits in St. John's, Newfoundland, since April, 1949

^{2/} Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MAY		MAY	
	1952	1951	1952	1951
<u>Atlantic Provinces</u>				
Halifax	99,874	114,693	4,736	5,072
Moncton	32,614	35,047	1,560	1,771
Saint John	45,172	42,635	3,547	3,247
St. John's	47,530	42,791	1,749	1,449
Total - Atlantic Provinces ..	225,189	235,166	11,593	11,538
<u>Quebec</u>				
Montreal	2,597,641	2,283,641	128,832	133,623
Quebec	249,516	211,205	27,911	27,110
Sherbrooke	34,669	30,908	2,011	1,858
Total - Quebec	2,881,827	2,525,754	158,754	162,592
<u>Ontario</u>				
Brantford	39,467	41,419	3,054	3,318
Chatham	31,719	28,764	2,895	4,099
Cornwall	12,756	14,469	1,729	1,646
Fort William	22,485	20,244	2,062	1,806
Hamilton	258,287	230,678	17,828	20,790
Kingston	23,038	21,299	3,784	3,940
Kitchener	54,661	53,661	3,177	3,629
London	114,913	116,655	8,905	9,198
Ottawa	364,464	307,855	25,286	44,437
Peterborough	26,405	26,661	2,835	3,087
St. Catharines	45,687	42,356	4,189	4,163
Sarnia	29,215	31,834	2,862	3,553
Sudbury	29,326	25,944	4,085	4,288
Toronto	2,390,965	2,539,718	149,134	152,363
Windsor	155,553	151,414	9,645	11,471
Total - Ontario	3,598,942	3,652,973	241,470	271,787
<u>Prairie Provinces</u>				
Brandon	14,988	14,684	1,569	1,380
Calgary	439,704	277,494	15,361	13,408
Edmonton	234,907	180,750	14,902	13,145
Lethbridge	25,161	23,538	1,731	1,710
Medicine Hat	11,530	9,703	1,669	1,044
Moose Jaw	22,571	23,341	1,999	1,906
Prince Albert	11,801	12,100	1,001	1,102
Regina	180,909	140,786	5,153	4,849
Saskatoon	51,315	48,560	3,594	3,694
Winnipeg	998,360	987,129	23,592	24,554
Total - Prairie Provinces ...	1,991,246	1,718,085	70,570	66,790
<u>British Columbia</u>				
New Westminster	40,947	37,085	5,959	4,562
Vancouver	764,908	656,582	46,106	45,525
Victoria	90,837	85,202	8,826	10,120
Total - British Columbia	896,692	778,868	60,892	60,208
GRAND TOTAL FOR CANADA	9,593,896	8,910,847	543,279	572,916

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

Current Accounts				Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 Feb.	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13
Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,533	3,230,254	36.87	561,939	4,752,510	1.42

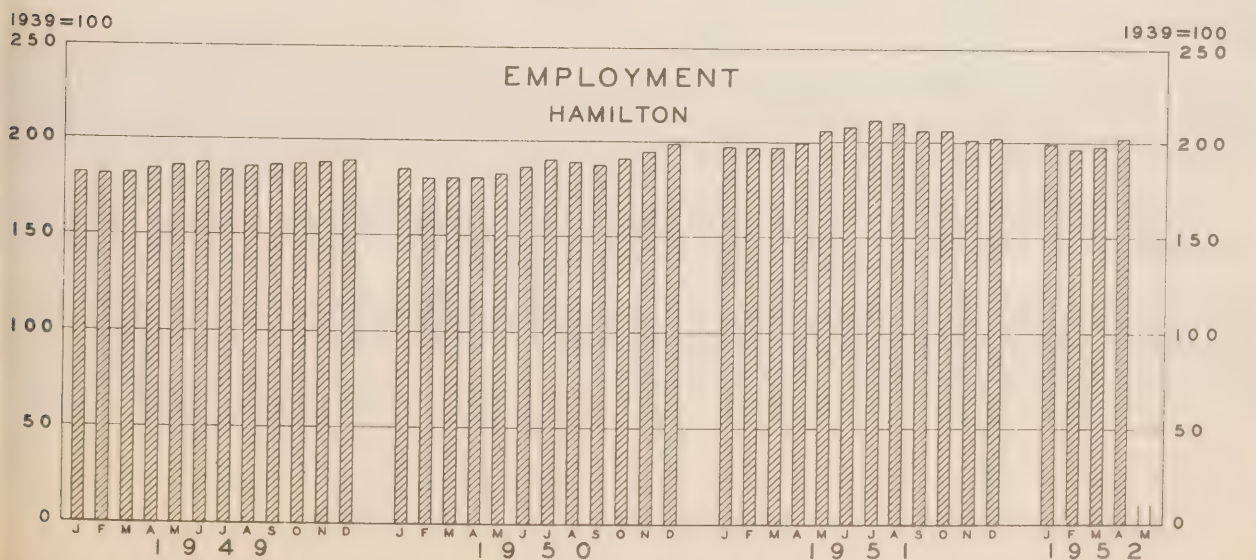
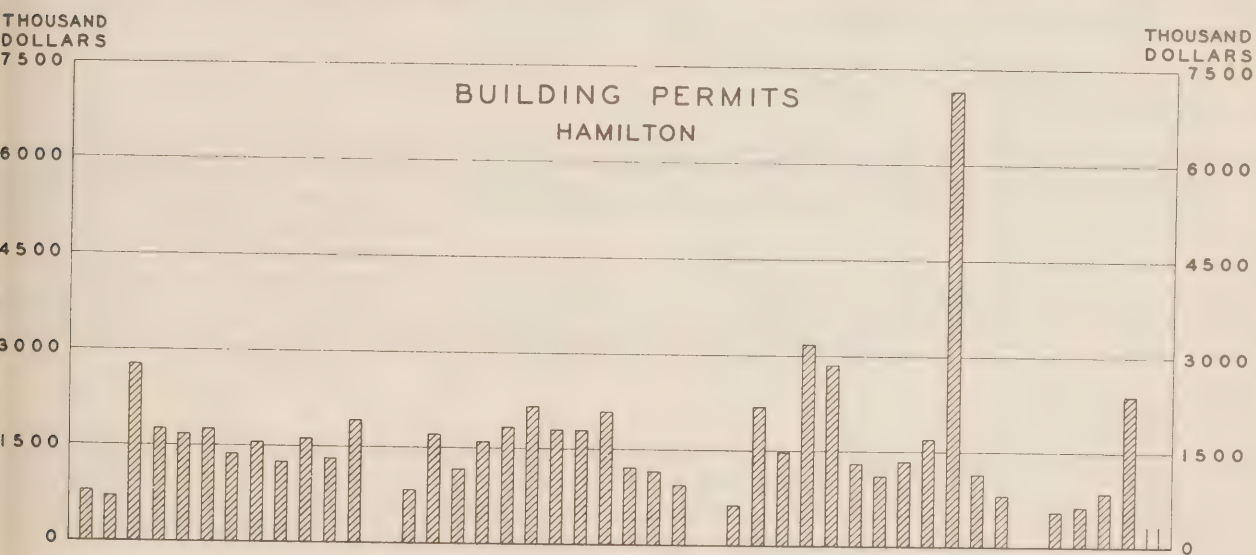
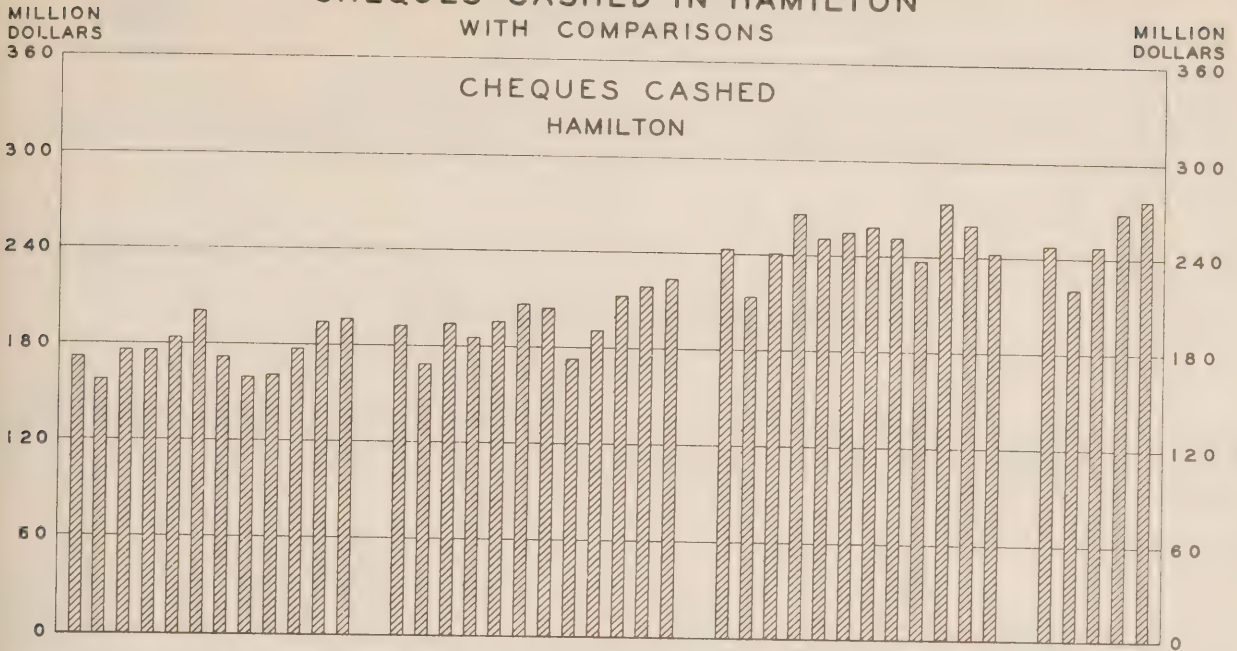
Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1951 (3)	Percentage change 1952 to 1951 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	May	10,137	9,484	÷ 6.9
Industrial Production - Total ...	1935-39=100	Apr.	213.9p	218.2	- 2.0
Manufactures	1935-39=100	Apr.	220.2p	228.5	- 3.6
Mining	1935-39=100	Mar.	162.2p	156.5	÷ 3.6
Employment-Industrial Composite .	1939=100	Apr.	177.8	173.3	÷ 2.6
Payrolls-Industrial Composite ...	1939=100	Apr.	411.1	357.8	÷ 14.9
Average Weekly Earnings " ...	Dollars	Apr.	54.27	48.43	÷ 12.1
Building Permits-58 Munici- palities	Thousand \$	Apr.	57,296p	46,825	÷ 22.4
Tons Loaded	Thousand Tons	May	10,893p	10,738	÷ 1.4
Retail Trade	Million \$	Apr.	919.9	859.2	÷ 7.1
Exports	Million \$	Apr.	346.8	295.2	÷ 17.5
Imports	Million \$	Apr.	324.0	393.0	- 17.6
Cost-of-Living	1935-39=100	May	186.7	182.0	÷ 2.6
Wholesale Prices-General	1935-39=100	Apr.	226.9	242.4	= 6.4
Common Stock Prices (Investors' Index)	1935-39=100	May	169.0	164.2	÷ 2.9
Bond Yields Index	1935-39=100	May	113.1	104.9	÷ 7.8
Dividend Payments	Million \$	June	85.76	72.39	÷ 18.5
Total Currency and Active Bank Deposits	Million \$	Apr.	4,849	4,777	÷ 1.5
Current Bank Loans	Million \$	Apr.	2,800	2,886	- 3.0

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CHEQUES CASHED IN HAMILTON WITH COMPARISONS



DOMINION BUREAU OF STATISTICS
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OTTAWA

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CHEQUES CASHED IN CLEARING CENTRES

JUNE, 1952

Total value of cheques cashed in all clearing centres during June was \$10,525 million, nearly 11% higher than the \$9,500 million recorded in June 1951. All five regions showed advances, with debits in the Prairie provinces rising by nearly 15%, in Quebec by over 11% and in Ontario by 10.5%.

The Centres.

Twenty-four of the thirty-five centres recorded increases over June 1951, including all those in Quebec. The two leading centres of Toronto and Montreal showed gains of 11.5% and 11.0% respectively. Value of cheques cashed in Winnipeg advanced by nearly 10% and in Vancouver by almost 7%. Debits in Ottawa rose by 21.5%, with Calgary recording the largest increase, almost 30%.

First Six Months.

The aggregate value of cheques cashed during the first six months of 1952 was \$59,675 million, nearly 11% higher than for the corresponding period of 1951. Advances were shown in all five economic regions and in twenty-eight of the thirty-five centres. The Prairie region and British Columbia recorded the largest gains.

The six-months total for 1952 in all regions was the highest on record. The Canadian aggregate value of cheques cashed for the first half of the present year was 30% higher than for the same period of 1938, with the corresponding increase over 1929 being 161%.

Deposit Turnover.

The turnover of current deposits during May, compiled on an annual basis, was 37.81 as compared with 34.59 one year ago. Current deposits were about 4.2% higher than in May 1951, while cheques cashed against current accounts rose by nearly 14%. The turnover of savings deposits however, was 1.43, somewhat lower than for the same month last year.

Economic Setting.

As previously noted, the value of cheques cashed during June was nearly 11% higher than for June, 1951. The volume of industrial output during May, although still high, was over 4% below the corresponding 1951 level. Industrial payrolls during May, however, rose nearly 12% above last year's total, due mainly to higher average weekly earnings, with industrial employment advancing 1% over the same period.

The cost-of-living index for June stood at 187.3, 1.7% higher than in June 1951. Wholesale prices, on the other hand, were 7.1% below last year's level in May.

Total value of retail trade during May was over 13% higher than for the corresponding month of last year. In the same comparison, value of exports rose by 17.7%, while the value of imports declined by 4.7%.

Prepared in the Business Statistics Section.

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-52

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JUNE, 1952 WITH COMPARATIVE FIGURES FOR MAY, 1952 AND JUNE, 1951

Province and Clearing House Centres	June 1952 \$	May 1952 \$	June 1951 \$	Percentage of 1952-1951 %
<u>Atlantic Provinces</u>				
Halifax	105,782,061	104,609,831	107,025,336	98.8
Moncton	37,568,292	34,173,084	38,484,446	97.6
Saint John	54,026,158	48,719,045	48,072,765	112.4
St. John's	50,333,605	49,279,593	45,396,840	110.9
Total-Atlantic Provinces	247,710,116	236,781,553	238,979,387	103.7
<u>Quebec</u>				
Montreal	2,630,076,570	2,726,473,289	2,369,365,197	111.0
Quebec	278,520,265	277,427,192	244,780,036	113.8
Sherbrooke	34,133,114	36,680,689	33,280,349	102.6
Total-Quebec	2,942,729,949	3,040,581,170	2,647,425,582	111.2
<u>Ontario</u>				
Brantford	41,413,563	42,521,677	41,276,575	100.3
Chatham	32,436,114	34,613,824	34,318,161	94.5
Cornwall	19,670,785	14,484,307	14,586,357	134.9
Fort William	23,569,318	24,546,520	22,459,947	104.9
Hamilton	271,638,636	276,115,947	255,091,334	106.5
Kingston	27,453,472	26,822,660	24,851,633	110.5
Kitchener	47,390,301	57,838,379	57,160,696	82.9
London	138,274,933	123,817,737	143,304,875	96.5
Ottawa	390,556,273	389,749,876	321,315,554	121.5
Peterborough	29,729,073	29,240,164	31,475,855	94.5
St. Catharines	49,721,691	49,876,509	41,560,069	119.6
Sarnia	47,484,587	32,076,380	40,935,244	116.0
Sudbury	31,960,621	33,410,321	29,574,273	108.1
Toronto	3,084,533,479	3,114,196,930 ^x	2,767,224,531	111.5
Windsor	169,449,533	165,198,696	162,267,702	104.4
Total-Ontario	4,405,282,379	4,414,509,927 ^r	3,987,402,806	110.5
<u>Prairie Provinces</u>				
Brandon	14,584,052	16,556,923	16,037,819	90.9
Calgary	377,866,180	455,065,643	274,425,845	137.7
Edmonton	271,585,422	249,808,411	215,225,179	126.2
Lethbridge	27,494,300	26,892,013	26,834,247	102.5
Medicine Hat	9,870,637	13,199,112	10,358,806	95.3
Moose Jaw	26,119,382	24,569,677	23,171,289	112.7
Prince Albert	13,396,762	12,801,285	14,091,594	95.1
Regina	170,128,205	186,062,408	162,918,501	104.4
Saskatoon	53,450,300	54,908,597	52,947,064	101.0
Winnipeg	1,040,484,424	1,021,951,955	948,307,997	109.7
Total-Prairie Provinces	2,004,979,664	2,061,816,024	1,744,318,341	114.9
<u>British Columbia</u>				
New Westminster	39,644,698	46,906,820	40,896,573	96.9
Vancouver	773,896,262	811,013,949	723,997,396	106.9
Victoria	110,300,390	99,663,528	117,191,952	94.1
Total-British Columbia	923,841,350	957,584,297	882,085,921	104.7
GRAND TOTAL FOR CANADA	10,524,543,458	10,711,272,971 ^r	9,500,212,037	110.8

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST SIX MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Six Months 1952 \$ '000	Six Months 1951 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1952-1951 %
Atlantic Provinces				
Halifax	658,595	636,429	+ 22,166	103.5
Moncton	205,840	213,113	- 7,273	96.6
Saint John	306,257	285,835	+ 20,422	107.1
St. John's	279,039	255,426	+ 23,613	109.2
Total-Atlantic Provinces	1,449,731	1,390,803	+ 58,928	104.2
Quebec				
Montreal	15,373,865	14,086,270	+ 1,287,595	109.1
Quebec	1,584,270	1,525,311	+ 58,959	103.9
Sherbrooke	202,744	180,585	+ 22,159	112.3
Total-Quebec	17,160,879	15,792,166	+ 1,368,713	108.7
Ontario				
Brantford	235,380	242,932	- 7,552	96.9
Chatham	197,041	195,302	+ 1,739	100.9
Cornwall	94,860	89,042	+ 5,818	106.5
Port William	134,759	125,405	+ 9,354	107.5
Hamilton	1,532,913	1,471,671	+ 61,242	104.2
Kingston	146,833	135,544	+ 11,289	108.3
Itchenor	297,888	318,680	- 20,792	93.5
London	758,154	743,593	+ 14,561	102.0
Ottawa	2,411,310	2,132,907	+ 278,403	113.1
Peterborough	160,356	168,801	- 8,445	95.0
St. Catharines	283,529	268,258	+ 15,271	105.7
Windsor	203,000	204,749	- 1,749	99.1
London	183,435	168,150	+ 15,285	109.1
Toronto	17,613,120	15,648,292	+ 1,964,828	112.6
London	914,916	1,006,167	- 91,251	90.9
Total-Ontario	25,167,495	22,919,495	+ 2,248,000	109.8
Prairie Provinces				
Brandon	85,155	83,917	+ 1,238	101.5
Calgary	2,150,786	1,535,508	+ 615,278	140.1
Edmonton	1,356,036	1,121,194	+ 234,842	120.9
Regina	140,211	149,179	- 8,968	94.0
Saskatoon	58,614	57,914	+ 700	101.2
Winnipeg	143,497	127,016	+ 16,481	113.0
Manitoba	75,983	73,451	+ 2,532	103.4
Saskatchewan	922,268	763,270	+ 158,998	120.8
Alberta	285,444	270,470	+ 14,974	105.5
Total-Prairie Provinces	5,199,140	4,700,046	+ 499,094	110.6
British Columbia				
Vancouver	10,417,133	8,881,966	+ 1,535,167	117.3
Victoria	245,631	235,100	+ 10,531	104.5
Port Moody	4,558,760	3,998,562	+ 560,198	114.0
Richmond	674,967	597,900	+ 77,067	112.9
Total-British Columbia	5,479,358	4,831,561	+ 647,797	113.4
GRAND TOTAL FOR CANADA	59,674,597	53,815,991	+ 5,858,606	110.9

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST SIX MONTHS,
1924 - 1952
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	12,411,288	297,803	3,824,747	5,096,436	2,364,758	827,543
1925	12,812,265	269,042	3,899,800	5,199,569	2,577,295	866,559
1926	14,540,657	301,954	4,597,026	6,010,765	2,675,331	955,581
1927	16,018,186	289,732	5,493,202	6,702,140	2,566,873	966,238
1928	21,125,932	362,690	7,559,751	8,527,462	3,444,038	1,231,991
1929	22,835,608	386,505	7,878,276	9,511,588	3,532,048	1,527,191
1930	19,025,170	345,181	6,692,407	7,763,046	3,006,687	1,217,849
1931	16,425,144	325,540	5,690,954	7,123,493	2,362,208	922,949
1932	12,536,993	264,528	3,846,040	5,482,129	2,175,723	768,573
1933	13,195,272	226,055	3,823,504	5,854,301	2,591,106	700,305
1934	15,442,712	249,039	4,553,942	7,138,805	2,706,864	794,063
1935	15,216,136	262,825	4,377,881	7,080,080	2,696,220	797,130
1936	17,246,853	300,965	5,256,267	7,585,115	3,102,481	1,002,025
1937	18,186,008	371,303	5,932,432	8,463,665	2,349,505	1,069,103
1938	14,585,068	306,080	4,695,354	6,850,827	1,839,311	893,496
1939	15,133,304	309,608	4,941,995	6,889,974	2,005,275	986,452
1940	17,001,691	400,017	5,070,783	7,488,653	2,997,222	1,045,016
1941	18,810,100	449,532	5,220,758	8,923,543	3,047,814	1,168,452
1942	21,591,707	525,328	5,930,543	10,686,170	3,123,812	1,325,854
1943	25,457,387	604,021	7,309,699	12,016,508	3,978,675	1,558,483
1944	29,927,013	635,892	8,539,184	13,332,018	5,523,707	1,896,212
1945	32,667,134	725,659	9,364,105	15,147,937	5,407,461	2,021,971
1946	34,484,468	786,022	10,197,354	15,769,959	5,069,402	2,661,730
1947	36,409,416	849,876	11,656,653	15,223,999	5,544,205	3,134,683
1948	38,026,655	921,049	11,292,181	16,238,377	6,189,940	3,385,107
1949	41,170,316 ^{1/}	1,040,360 ^{1/}	11,814,043	17,197,477	7,426,061	3,692,374
1950	46,514,277 ^{2/}	1,231,998	13,406,350	20,104,323 ^{2/}	7,841,926	3,929,679
1951	53,815,991	1,390,803	15,792,166	22,919,495	8,881,966	4,831,561
1952	59,674,597	1,449,731	17,160,879	25,167,495	10,417,133	5,479,358

Percentage
increase

over: 1929	161.3	275.1	117.8	164.6	194.9	258.8
1938	309.1	373.6	265.5	267.4	466.4	513.2

1/ Includes debits in St. John's, Newfoundland, since April, 1949

2/ Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JUNE		JUNE	
	1952	1951	1952	1951
<u>Atlantic Provinces</u>				
Halifax	101,078	102,162	4,704	4,864
Moncton	35,952	36,595	1,616	1,889
Saint John	50,093	44,857	3,933	3,215
St. John's	48,750	43,675	1,583	1,722
Total - Atlantic Provinces	235,874	227,290	11,836	11,690
<u>Quebec</u>				
Montreal	2,497,254	2,239,023	132,823	130,343
Quebec	248,189	219,939	30,331	24,841
Sherbrooke	32,237	31,636	1,896	1,644
Total - Quebec	2,777,679	2,490,598	165,051	156,827
<u>Ontario</u>				
Brantford	38,457	38,073	2,957	3,204
Batham	29,864	31,482	2,572	2,836
Corwall	17,905	12,871	1,766	1,715
Fort William	21,483	20,585	2,086	1,875
Hamilton	251,817	237,099	19,822	17,992
Kingston	23,908	21,372	3,545	3,479
Kitchener	44,252	53,693	3,139	3,467
London	128,677	132,732	9,598	10,573
Ottawa	365,402	295,585	25,154	25,730
Peterborough	26,765	28,561	2,964	2,914
St. Catharines	45,335	37,895	4,387	3,665
Toronto	44,430	37,364	3,055	3,572
Windsor	27,972	25,301	3,988	4,273
Total - Ontario	2,923,394	2,606,038	161,139	161,186
<u>Prairie Provinces</u>				
Brandon	13,140	14,535	1,444	1,503
Calgary	363,758	262,195	14,108	12,231
Edmonton	257,015	202,256	14,570	12,969
Regina	25,626	24,930	1,868	1,904
Saskatoon	8,674	9,459	1,196	900
Winnipeg	24,151	21,289	1,968	1,883
Yorkton	12,324	13,011	1,072	1,080
Estevan	164,849	157,781	5,279	5,137
North Battleford	49,395	49,447	4,055	3,500
Regina	1,016,486	923,189	23,998	25,119
Total - Prairie Provinces	1,935,420	1,678,093	69,559	66,225
<u>British Columbia</u>				
Vancouver	34,624	36,003	5,021	4,893
Victoria	723,431	673,146	50,465	50,852
Port Moody	100,043	107,203	10,257	9,989
Total - British Columbia	858,098	816,352	65,743	65,734
TOTAL FOR CANADA	9,955,439	8,942,035	569,104	558,177

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	Current Accounts			Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 Mar.	8,277,132	3,033,530	32.74	552,508	4,615,927	1.44
Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,032 ^r	3,230,254	36.87	561,939	4,752,510	1.42
May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

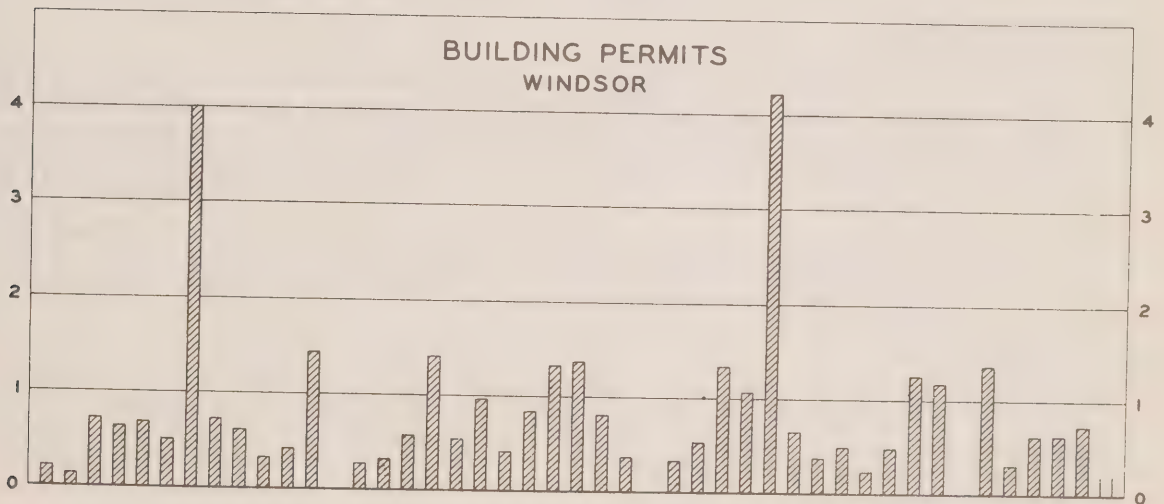
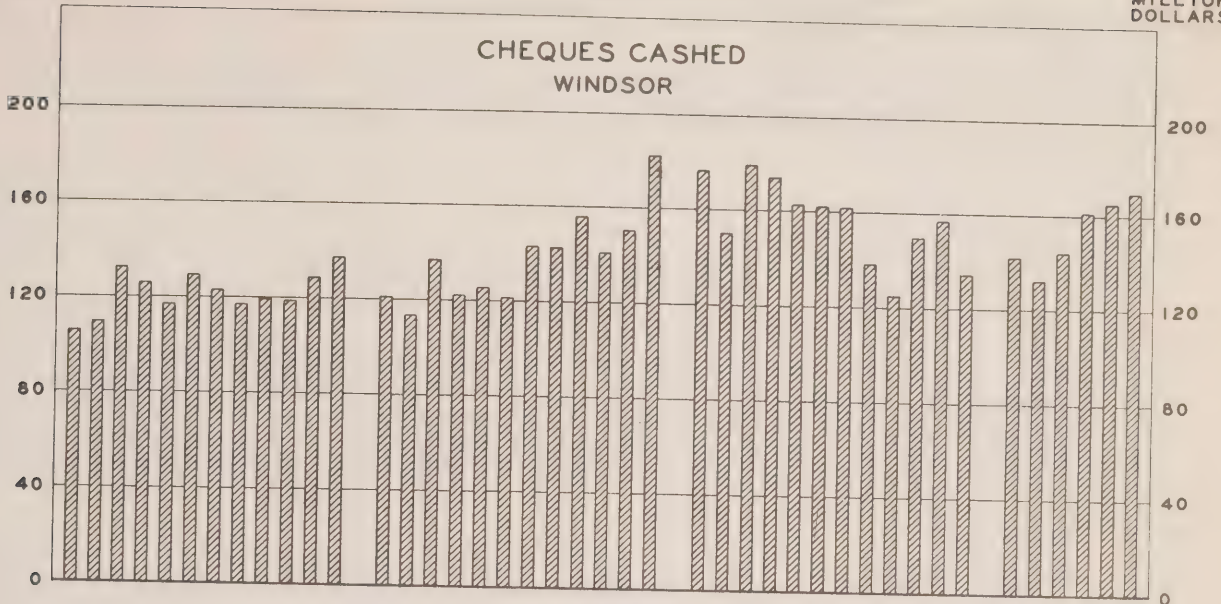
	Name of Unit		Latest month per Col.(1) (2)	Same month 1951 (3)	Percentage change 1952 to 1951 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	June	10,525	9,500	+ 10.8
Industrial Production - Total .	1935-39=100	May	214.2p	223.4	- 4.1
Manufactures	1935-39=100	May	219.9p	231.9	- 5.2
Mining	1935-39=100	Apr.	168.9	153.8	+ 9.8
Employment-Industrial Composite	1939=100	May	177.5	175.6	+ 1.1
Payrolls-Industrial Composite .	1939=100	May	410.5	367.9	+ 11.6
Average Weekly Earnings " .	Dollars	May	54.30	49.17	+ 10.4
Building Permits-58 Munici- palities	Thousand \$	May	50,250	54,676	- 8.1
Tons Loaded	Thousand Tons	June	10,530	10,902	- 3.4
Retail Trade	Million \$	May	1053.5	931.1	+ 13.1
Exports	Million \$	May	380.8	323.4	+ 17.7
Imports	Million \$	May	386.0	405.1	- 4.7
Cost-of-Living	1935-39=100	June	187.3	184.1	+ 1.7
Wholesale Prices-General	1935-39=100	May	224.8	241.9	- 7.1
Common Stock Prices (Investors' Index) ...	1935-39=100	June	171.6	160.7	+ 6.8
Bond Yields Index	1935-39=100	June	114.0	105.3	+ 8.3
Dividend Payments	Million \$	July	48.50p	50.01	- 3.0
Total Currency and Active Bank Deposits	Million \$	May	4,812	4,754	+ 1.2
Current Bank Loans	Million \$	May	2,845	2,896	- 1.8
Federal -- Expenditures	Million \$	May	261	200	+ 30.5
Revenues	Million \$	May	402	353	+ 13.9

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CHEQUES CASHED IN WINDSOR

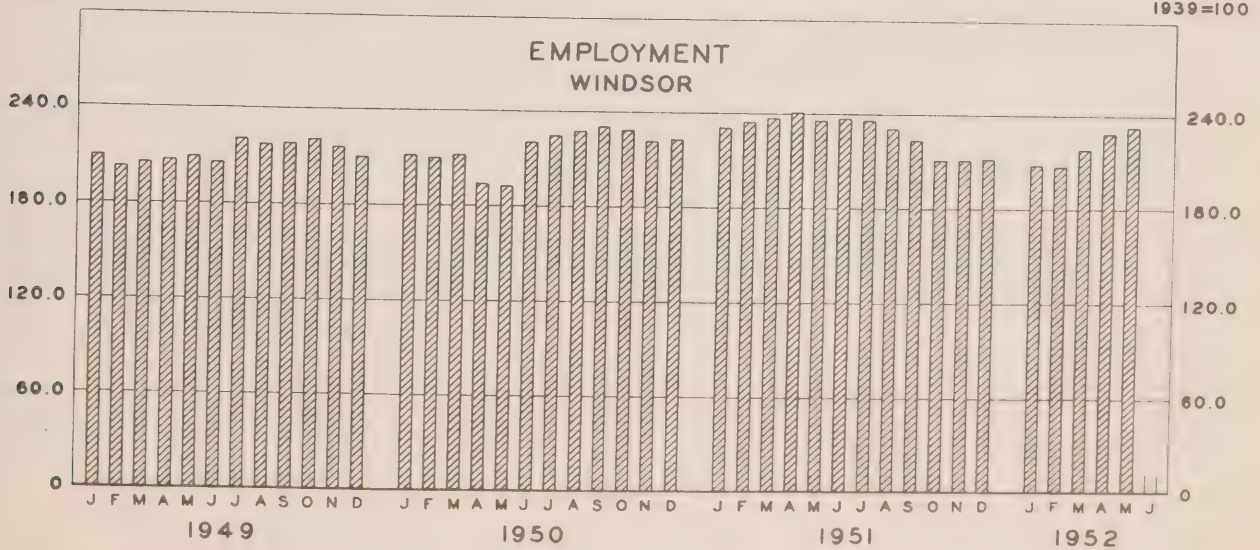
MILLION
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WITH COMPARISONS

MILLION
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1939=100

1939=100



DOMINION BUREAU OF STATISTICS

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CHEQUES CASHED IN CLEARING CENTRES

July, 1952

Total value of cheques cashed in 35 clearing centres was \$10,945 million in July, more than 21 percent above the \$9,032 million recorded in July 1951. All five economic areas showed advances over last year's total with debits in the Prairie provinces rising by over 29 percent. Corresponding gains in Ontario and Quebec were 23 percent and 15 percent, respectively. Payments in British Columbia advanced 21 percent and in the Atlantic provinces, 7 percent.

The Centres.

Twenty-nine of the thirty-five centres recorded gains over July 1951. Toronto, the largest centre, showed an increase of 27.6 percent, with debits in Montreal rising by 17.3 percent. Value of cheques cashed in Winnipeg advanced by nearly 27 percent, and in Vancouver by 21.5 percent. The largest increase was recorded by Calgary where debits rose 51 percent.

First Seven Months.

The aggregate value of cheques cashed in the first seven months of 1952 was \$70,619 million, representing a gain of more than 12 percent over the corresponding total for 1951. All five economic regions shared in the advance, with the Prairie region recording the largest increase. In this comparison, the value of cheques cashed in twenty-seven of the thirty-five centres rose as compared with the same period of 1951.

Cheque payments in the first seven months of 1952 have set an all time record in all five regions. The national aggregate value for the first seven months of the present year was 31.4 percent above the 1938 level, and 163 percent higher than the interwar peak of 1929.

Deposit Turnover.

The turnover of current deposits during June, compiled on an annual basis, was 36.55 as compared with 35.01 one year ago. Value of current deposits was 6.7 percent higher than in June 1951, and cheques cashed against current accounts rose by 11.3 percent. The turnover of savings deposits, however, was 1.43, slightly lower than the 1.46 recorded for the same month last year.

Economic Settings.

As already stated, the value of cheques cashed in July was over 21 percent higher than in July, 1951. The volume of industrial output in June, however, was very slightly below the level of the same month last year. Industrial employment was 1.1 percent above 1951, while payrolls advanced 10.8 percent over the period, due mainly to higher average weekly earnings.

The cost of living index for July stood at 188.0, just above the figure for the corresponding month last year. Wholesale prices for June, on the other hand, fell by 6.8 percent over the period.

Total value of retail trade during June was more than 4 percent higher than for the same month one year ago. In the same comparison, value of exports rose by nearly 20 percent, while the value of imports declined by 10.0 percent.

Prepared in the Business Statistics Section.

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TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JULY, 1952 WITH COMPARATIVE FIGURES FOR JUNE, 1952 AND JULY, 1951

Province and Clearing House Centres	July 1952	June 1952	July 1951	Percentage of 1952-1951
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	124,203,504	105,782,061	134,542,768	92.3
Moncton	39,311,899	37,568,292	34,963,592	112.4
Saint John	64,864,458	54,026,158	46,262,083	140.2
St. John's	50,506,699	50,333,605	44,846,098	112.6
Total-Atlantic Provinces	278,886,560	247,710,116	260,614,541	107.0
<u>Quebec</u>				
Montreal	2,700,758,768	2,630,076,570	2,302,346,727	117.3
Quebec	268,580,944	278,520,265	270,482,878	99.3
Sherbrooke	36,119,711	34,133,114	34,430,611	104.9
Total-Quebec	3,005,459,423	2,942,729,949	2,607,260,216	115.3
<u>Ontario</u>				
Brantford	43,230,719	41,413,563	40,311,808	107.2
Chatham	32,337,198	32,436,114	35,934,635	90.0
Cornwall	15,259,984	19,670,785	14,033,669	108.7
Fort William	25,086,060	23,569,318	22,266,683	112.7
Hamilton	269,617,739	271,638,636	258,511,522	104.3
Kingston	26,548,977	27,453,472	22,773,621	116.6
Kitchener	52,115,708	47,390,301	52,788,528	98.7
London	144,645,409	138,274,933	144,084,984	100.4
Ottawa	454,948,111	390,556,273	344,044,938	132.2
Peterborough	29,813,093	29,729,073	28,330,814	105.2
St. Catharines	50,293,067	49,721,691	41,808,349	120.3
Sarnia	33,586,668	47,484,587	36,452,705	92.1
Sudbury	32,198,190	31,960,621	29,692,564	108.4
Toronto	3,213,451,735	3,084,533,479	2,517,471,668	127.6
Windsor	181,727,191	169,449,533	162,035,994	112.2
Total-Ontario	4,604,859,849	4,405,282,379	3,750,542,482	122.8
<u>Prairie Provinces</u>				
Brandon	15,550,303	14,584,052	14,455,697	107.6
Calgary	379,112,556	377,866,180	251,114,264	151.0
Edmonton	267,221,439	271,585,422	211,179,858	126.5
Lethbridge	27,887,311	27,494,300	25,516,099	109.3
Medicine Hat	10,963,796	9,870,637	9,839,457	111.4
Moose Jaw	24,695,192	26,119,382	23,496,683	105.1
Prince Albert	13,209,190	13,396,762	14,026,849	94.2
Regina	186,415,508	170,128,205	147,615,084	126.3
Saskatoon	58,265,542	53,450,300	47,304,597	123.2
Winnipeg	1,072,351,762	1,040,484,424	844,925,223	126.9
Total-Prairie Provinces	2,055,672,599	2,004,979,664	1,589,473,811	129.3
<u>British Columbia</u>				
New Westminster	40,027,254	39,644,698	39,759,994	100.7
Vancouver	821,689,457	773,896,262	676,445,120	121.5
Victoria	138,198,304	110,300,390	107,890,313	128.1
Total-British Columbia	999,915,015	923,841,350	824,095,427	121.3
GRAND TOTAL FOR CANADA	10,944,793,446	10,524,543,458	9,031,986,477	121.2

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST SEVEN MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Seven Months 1952 \$ '000	Seven Months 1951 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1952-1951 %
Atlantic Provinces				
Halifax	782,798	770,972	+ 11,826	101.5
Moncton	245,152	248,077	- 2,925	98.8
Saint John	371,122	332,097	+ 39,025	111.8
St. John's	329,546	300,272	+ 29,274	109.7
Total-Atlantic Provinces	1,728,618	1,651,418	+ 77,200	104.7
Quebec				
Montreal	18,074,624	16,388,617	+ 1,686,007	110.3
Quebec	1,852,851	1,795,794	+ 57,057	103.2
Sherbrooke	238,863	215,016	+ 23,847	111.1
Total-Quebec	20,166,339	18,399,426	+ 1,766,913	109.6
Ontario				
Brantford	278,610	283,244	- 4,634	98.4
Chatham	229,379	231,237	- 1,858	99.2
Cornwall	110,120	103,076	+ 7,044	106.8
Fort William	159,846	147,672	+ 12,174	108.2
Hamilton	1,802,530	1,730,183	+ 72,347	104.2
Kingston	173,382	158,318	+ 15,064	109.5
Kitchener	350,004	371,468	- 21,464	94.2
London	902,799	887,678	+ 15,121	101.7
Ottawa	2,866,258	2,476,952	+ 389,306	115.7
Peterborough	190,170	197,132	- 6,962	96.5
St. Catharines	333,822	310,067	+ 23,755	107.7
Sarnia	236,587	241,201	- 4,614	98.1
Sudbury	215,633	197,843	+ 17,790	109.0
Toronto	20,826,571	18,165,763	+ 2,660,808	114.6
Windsor	1,096,644	1,168,203	- 71,559	93.9
Total-Ontario	29,772,355	26,670,037	+ 3,102,318	111.6
Prairie Provinces				
Brandon	100,705	98,373	+ 2,332	102.4
Calgary	2,529,898	1,786,623	+ 743,275	141.6
Edmonton	1,623,257	1,332,374	+ 290,883	121.8
Lethbridge	168,098	174,696	- 6,598	96.2
Medicine Hat	69,577	67,753	+ 1,824	102.7
Moose Jaw	168,192	150,513	+ 17,679	111.7
Prince Albert	89,192	87,477	+ 1,715	102.0
Regina	1,108,684	910,885	+ 197,799	121.7
Saskatoon	343,709	317,775	+ 25,934	108.2
Winnipeg	6,271,491	5,544,972	+ 726,519	113.1
Total-Prairie Provinces	12,472,806	10,471,440	+ 2,001,366	119.1
British Columbia				
New Westminster	285,659	274,860	+ 10,799	103.9
Vancouver	5,380,449	4,675,007	+ 705,442	115.1
Victoria	813,165	705,790	+ 107,375	115.2
Total-British Columbia	6,479,273	5,655,657	+ 823,616	114.6
GRAND TOTAL FOR CANADA	70,619,391	62,847,978	+ 7,771,413	112.4

TABLE 3. - CHEQUES CAHSED IN CLEARING CENTRES, FIRST SEVEN MONTHS,
1924 = 1952

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	14,667,156	348,489	4,492,628	5,968,374	2,880,573	977,093
1925 ...	15,060,626	319,886	4,637,062	6,060,187	3,008,712	1,034,781
1926 ...	16,965,012	360,524	5,380,393	6,965,567	3,139,737	1,118,791
1927 ...	18,705,615	345,860	6,451,884	7,728,229	3,047,808	1,131,834
1928 ...	24,607,576	430,365	8,755,399	9,840,478	4,150,498	1,430,836
1929 ...	26,839,469	465,926	9,416,815	11,010,029	4,186,674	1,760,024
1930 ...	22,119,155	410,321	7,824,021	8,938,992	3,536,779	1,409,042
1931 ...	18,825,548	377,712	6,452,711	8,132,468	2,785,529	1,077,129
1932 ...	14,712,584	310,701	4,493,489	6,458,058	2,563,489	886,846
1933 ...	16,723,096	269,031	4,739,585	7,277,977	3,590,280	846,223
1934 ...	18,210,113	302,025	5,359,256	8,259,934	3,353,768	935,130
1935 ...	17,761,238	314,330	5,119,396	8,198,528	3,188,189	940,794
1936 ...	20,140,511	355,088	6,113,103	8,807,937	3,676,894	1,187,488
1937 ...	20,906,746	431,353	6,850,718	9,641,460	2,743,655	1,239,559
1938 ...	17,051,439	362,164	5,564,383	7,937,676	2,133,114	1,054,102
1939 ...	17,509,832	365,980	5,744,306	7,887,871	2,356,679	1,154,996
1940 ...	19,624,238	471,159	5,840,483	8,578,021	3,512,964	1,221,611
1941 ...	22,051,806	524,897	6,127,812	10,349,947	3,670,035	1,379,116
1942 ...	25,295,840	610,753	7,021,746	12,417,744	3,643,370	1,602,227
1943 ...	29,873,333	704,960	8,620,144	13,971,551	4,743,823	1,832,856
1944 ...	34,660,475	740,200	9,923,772	15,343,025	6,459,853	2,193,626
1945 ...	38,086,305	845,830	10,849,832	17,630,311	6,393,854	2,366,477
1946 ...	40,031,331	929,235	11,994,599	18,131,067	5,901,333	3,075,097
1947 ...	42,533,314	1,001,753	13,627,151	17,599,887	6,604,880	3,699,642
1948 ...	44,762,226	1,115,569	13,323,414	19,023,818	7,324,555	3,974,871
1949 ...	(1)48,187,674	(1)1,249,365	13,840,875	20,220,794	8,582,407	4,294,233
1950 ...	(2)54,616,234	1,467,169	15,632,518	(2)23,565,353	9,285,772	4,665,421
1951 ...	62,847,978	1,651,418	18,399,426	26,670,037	10,471,440	5,655,657
1952 ...	70,619,391	1,728,618	20,166,339	29,772,355	12,472,806	6,479,273

Percentage
increase

over: 1929	163.1	271.0	114.2	170.4	197.9	268.1
1938	314.2	377.3	262.4	275.1	484.7	514.7

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JULY		JULY	
	1952	1951	1952	1951
<u>Atlantic Provinces</u>				
Halifax	117,357	129,975	6,846	4,568
Moncton	37,720	33,383	1,592	1,580
Saint John	60,909	43,138	3,955	3,124
St. John's	48,705	43,507	1,802	1,338
Total - Atlantic Provinces	264,692	250,003	14,195	10,611
<u>Quebec</u>				
Montreal	2,575,134	2,188,462	125,624	113,884
Quebec	241,037	247,963	27,544	22,520
Sherbrooke	34,242	32,206	1,878	2,225
Total - Quebec	2,850,413	2,468,631	155,046	138,629
<u>Ontario</u>				
Brantford	40,338	37,452	2,893	2,850
Matham	29,543	32,056	2,795	3,879
Oranwall	13,687	12,418	1,573	1,616
Port William	22,923	20,427	2,164	1,839
Hamilton	252,092	238,945	17,526	19,566
Kingston	23,110	19,485	3,439	3,289
Kitchener	49,060	49,938	3,055	2,851
London	134,984	135,899	9,661	8,186
Ottawa	428,119	322,729	26,829	21,316
Peterborough	26,965	25,814	2,848	2,517
Catharines	46,258	38,300	4,035	3,509
Ornia	30,878	33,261	2,709	3,192
Windsor	28,297	26,033	3,901	3,660
Toronto	3,056,434	2,379,183	157,018	138,288
Windsor	170,432	150,125	11,296	11,911
Total - Ontario	4,353,119	3,532,074	251,741	238,468
<u>Prairie Provinces</u>				
Brandon	13,913	12,795	1,637	1,661
Regina	365,503	241,005	13,610	10,109
Saskatoon	253,515	196,002	13,707	15,177
Weyburn	26,139	23,657	1,748	1,859
Winnipeg	9,426	8,779	1,538	1,060
Yorkton	22,578	21,739	2,117	1,758
Prince Albert	12,170	13,022	1,039	1,004
St. Paul	181,462	142,907	4,953	4,708
Weyburn	54,687	44,067	3,578	3,237
Total - Prairie Provinces	1,050,323	824,276	22,028	20,649
<u>British Columbia</u>				
Vancouver	33,773	34,920	6,254	4,840
Victoria	770,514	629,363	51,175	47,082
Winnipeg	128,146	98,699	10,052	9,191
Total - British Columbia	932,434	762,982	67,481	61,114
TOTAL FOR CANADA ...	10,390,373	8,531,941	554,420	500,045

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	Current Accounts			Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 Apr.	8,480,539	3,048,017	33.39	536,657	4,605,677	1.40
May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43

Note. Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col.(1)	Same month 1951 (3)	Percentage change 1952 to 1951 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	July	10,945	9,032	+ 21.2
Industrial Production - Total .	1935-39=100	June	218.0 ^P	218.8	- 0.4
Manufactures	1935-39=100	June	222.1 ^P	225.9	- 1.7
Mining	1935-39=100	June	182.1 ^P	174.0	+ 4.7
Employment-Industrial Composite	1939=100	June	182.2	180.3	+ 1.1
Payrolls-Industrial Composite .	1939=100	June	419.8	379.0	+ 10.8
Average Weekly Earnings " .	Dollars	June	54.09	49.34	+ 9.6
Building Permits-58 Munici- palities	Thousand \$	June	51,342	36,588	+ 40.3
Tons Loaded	Thousand Tons	July	11,835	10,678	+ 10.8
Retail Trade	Million \$	June	978.3	940.2	+ 4.1
Exports	Million \$	June	374.8	312.5	+ 19.9
Imports	Million \$	June	324.3	360.4	- 10.0
Cost-of-Living	1935-39=100	July	188.0	187.6	+ 0.2
Wholesale Prices-General	1935-39=100	June	226.5	243.0	- 6.8
Common Stock Prices (Investors' Index) ...	1935-39=100	July	174.9	162.0	+ 8.0
Bond Yields Index	1935-39=100	July	117.1	104.7	+ 11.8
Dividend Payments	Million \$	Aug.	25.87	25.14	+ 2.9
Total Currency and Active Bank Deposits	Million \$	June	4,870	4,750	+ 2.5
Current Bank Loans	Million \$	June	2,892	2,898	- 0.2
Federal -- Expenditures	Million \$	June	308	246	+ 25.2
Revenues	Million \$	June	329	295	+ 11.5

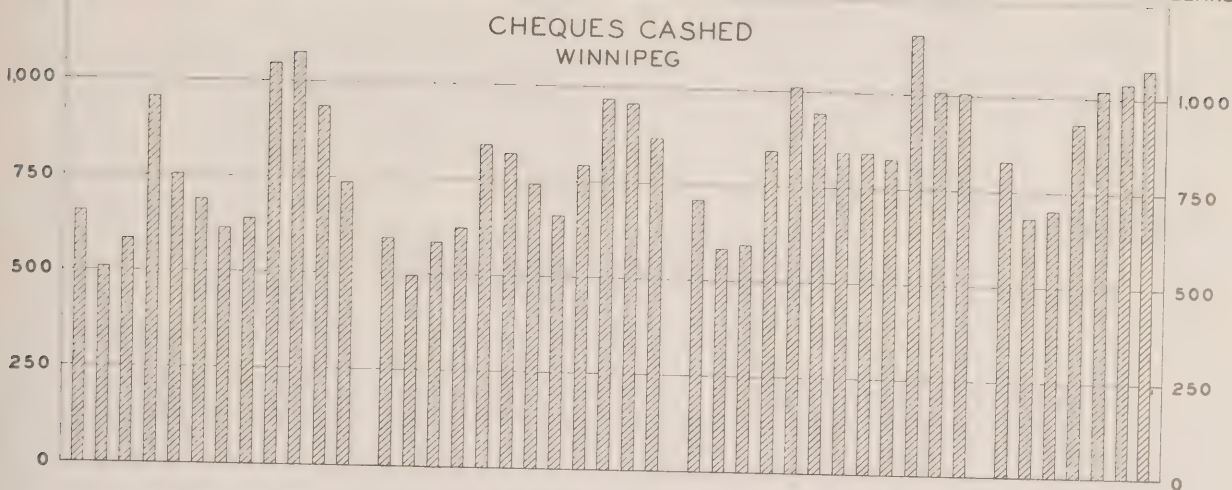
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CHEQUES CASHED IN WINNIPEG

WITH COMPARISONS

MILLION DOLLARS

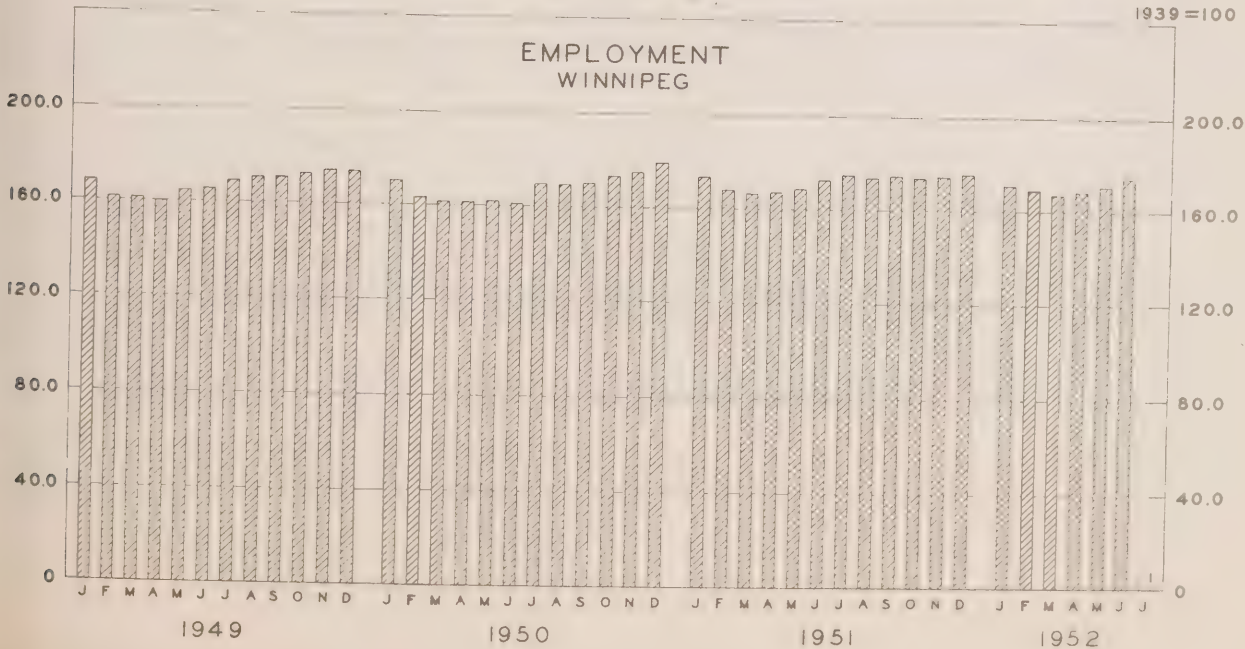
MILLION DOLLARS



BUILDING PERMITS WINNIPEG

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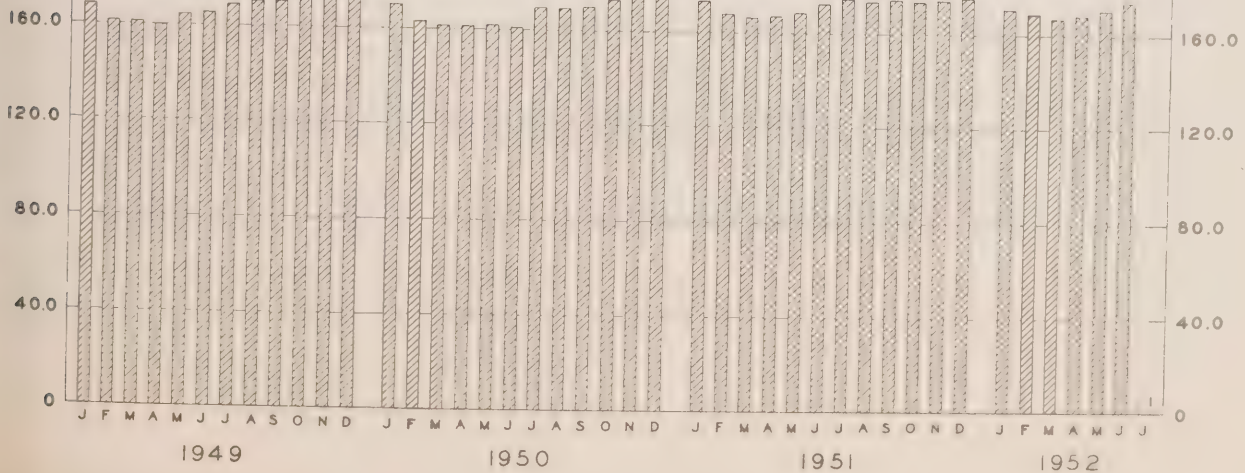
1939=100



EMPLOYMENT WINNIPEG

200.0

200.0





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CHEQUES CASHED IN CLEARING CENTRESAUGUST, 1952

The value of cheques cashed in Canadian centres during August was \$9,565 million, more than 5 per cent higher than that recorded for the same month one year ago. Increases were shown in four of the five economic regions, the largest in the Atlantic Provinces. The Prairie Provinces and Ontario followed in that order with gains of nearly 11 per cent and over 7 per cent, respectively. Quebec showed a very small advance and British Columbia a moderate decline.

The Centres.

Nineteen of the thirty-five centres recorded advances over August, 1951, with sixteen showing decreases. St. John's, with a gain of 115 per cent showed the largest increase. The value of cheques cashed in Toronto and Winnipeg rose by over 10 per cent and by nearly 5 per cent, respectively, as compared with last year, while Montreal and Vancouver recorded moderate recessions.

First Eight Months.

The Canadian aggregate value of cheques cashed for the first eight months of 1952 was 11.5 per cent higher than for the same period of last year. All five regions showed appreciable advances over 1951, with payments in the Prairie Provinces rising by 18 per cent. Value of cheques cashed in British Columbia rose more than 12 per cent in the same comparison and the gain in Ontario was over 11 per cent. Quebec and the Atlantic Provinces recorded increases of 8.5 per cent and just over 7 per cent, respectively.

Twenty-eight of the thirty-five centres showed higher totals than during the first eight months of 1952. Calgary listed the largest increase with an advance of over 40 per cent. The main centres of Toronto and Montreal recorded gains of more than 14 per cent, and 9 per cent, respectively.

The national aggregate for the first eight months of 1952 was by far the largest in history. It was 313 per cent higher than for the first eight months of 1938, and nearly 163 per cent above the record inter-war total of 1929. British Columbia showed the largest regional advance as compared with 1938.

Deposit Turnover.

The turnover of current deposits compiled on an annual basis resumed its upward trend during July, rising to 37.95. It stood at 33.51 in July last year. The turnover of savings accounts, however, fell off to 1.38 in July, but it still remained somewhat higher than in July 1951, when it stood at 1.31.

Economic Setting.

Several indicators of economic activity stood above last year's levels during July. The index of industrial production rose by 1.3 per cent over the same month last year, due almost entirely to expansion in the mining industry. The index of non-agricultural employment recorded a small gain of 0.5 per cent in the same comparison.

Retail trade remained well above last year's level during July as an increase of 11.5 per cent in total value was recorded. The value of external trade, however, fell off as compared with last year, exports dropping by 0.9 per cent and imports by 7.4 per cent. Exports had been well above 1951 levels in previous months.

Wholesale prices during July were 7.5 per cent lower than one year ago, while the cost-of-living index at August 1 fell off to 187.6, slightly below the 188.9 recorded at the same date of 1951.

Prepared in the Business Statistics Section.

2103-501

30-9-52

TABLE 1 - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA, AUGUST, 1952, WITH COMPARATIVE
FIGURES FOR JULY, 1952, AND AUGUST, 1951

Province and Clearing House Centres	August 1952	July, 1952	August 1951	Percentage of 1952 - 1951
	\$	\$	\$	%
Atlantic Provinces				
Halifax	93,406,882	124,203,504	97,314,269	96.0
Moncton	38,532,338	39,311,899	35,348,305	109.0
Saint John	49,421,127	64,864,458	45,678,645	108.2
St. John's	97,955,393	50,506,699	45,628,595	214.7
Total - Atlantic Provinces	279,315,740	278,886,560	223,969,814	124.7
Quebec				
Montreal	2,339,670,146	2,700,758,768	2,348,268,487	99.6
Quebec	258,454,029	268,580,944	239,583,218	107.9
Sherbrooke	33,934,300	36,119,711	32,596,486	104.1
Total - Quebec	2,632,058,475	3,005,459,423	2,620,448,191	100.4
Ontario				
Brantford	43,006,886	43,230,719	40,209,327	107.0
Chatham	28,024,690	32,337,198	33,205,412	84.4
Cornwall	13,508,593	15,259,984	14,949,012	90.4
Fort William	23,245,250	25,086,060	22,496,353	103.3
Hamilton	228,339,090	269,617,739	251,775,455	90.7
Kingston	26,436,340	26,548,977	22,727,865	116.3
Kitchener	42,723,047	52,115,708	49,776,645	85.8
London	121,165,546	144,645,409	134,548,249	90.1
Ottawa	492,556,990	454,948,111	421,333,863	116.9
Peterborough	26,550,821	29,813,093	28,725,675	92.4
St. Catharines	43,301,580	50,293,067	44,427,558	97.5
Sarnia	29,272,253	33,586,668	35,858,023	81.6
Sudbury	31,679,827	32,198,190	30,456,630	104.0
Toronto	2,741,517,241	3,213,451,735	2,485,221,633	110.4
Windsor	140,592,235	181,727,191	138,671,648	101.4
Total - Ontario	4,032,921,389	4,804,859,849	3,754,383,348	107.4
Prairie Provinces				
Brandon	15,071,176	15,550,303	15,373,943	98.0
Calgary	353,610,173	379,112,556	264,984,512	133.4
Edmonton	242,610,887	267,221,439	215,920,546	112.4
Lethbridge	25,705,794	27,887,311	27,413,693	93.8
Medicine Hat	10,426,439	10,963,796	10,405,796	100.2
Moose Jaw	24,217,835	24,695,192	23,457,735	103.2
Prince Albert	13,861,944	13,209,190	14,190,961	97.7
Regina	184,174,510	186,415,508	163,310,284	112.8
Saskatoon	56,585,213	58,265,542	54,553,684	103.7
Winnipeg	883,779,939	1,072,351,762	843,660,787	104.8
Total - Prairie Provinces	1,810,043,912	2,055,535,599	1,637,771,941	110.3
British Columbia				
New Westminster	34,528,984	40,027,254	39,371,890	87.7
Vancouver	674,576,376	821,689,457	694,552,379	97.1
Victoria	101,497,780	138,198,304	105,530,704	96.2
Total - British Columbia	810,603,140	999,915,015	839,454,973	96.1
GRAND TOTAL FOR CANADA	9,564,947,554	10,944,793,446	9,071,528,267	105.4

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST EIGHT MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Eight Months 1952 \$ '000	Eight Months 1951 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1952-1951 %
Atlantic Provinces				
Halifax	876,205	868,286	+ 7,919	100.9
Moncton	283,685	283,425	+ 260	100.1
Saint John	420,543	377,776	+ 42,767	111.3
St. John's	427,501	345,901	+ 81,600	123.6
Total-Atlantic Provinces	2,007,934	1,875,388	+ 132,546	107.1
Quebec				
Montreal	20,414,294	18,736,885	+ 1,677,409	109.0
Quebec	2,111,305	2,035,377	+ 75,928	103.7
Sherbrooke	272,798	247,612	+ 25,186	110.2
Total-Quebec	22,798,397	21,019,874	+ 1,778,523	108.5
Ontario				
Brantford	321,617	323,453	- 1,836	99.4
Chatham	257,403	264,443	- 7,040	97.3
Cornwall	123,629	118,025	+ 5,604	104.7
Fort William	183,091	170,168	+ 12,923	107.6
Hamilton	2,030,869	1,981,958	+ 48,911	102.5
Kingston	199,818	181,046	+ 18,772	110.4
Kitchener	392,727	421,245	- 28,518	93.2
London	1,023,965	1,022,226	+ 1,739	100.2
Ottawa	3,358,815	2,898,286	+ 460,529	115.9
Peterborough	216,720	225,858	- 9,138	96.0
St. Catharines	377,124	354,494	+ 22,630	106.4
Sarnia	265,859	277,059	- 11,200	96.0
Sudbury	247,313	228,299	+ 19,014	108.3
Toronto	22,559,089	20,650,985	+ 2,918,104	114.1
Windsor	1,237,236	1,306,874	- 69,638	94.7
Total-Ontario	33,805,276	30,424,421	+ 3,380,855	111.1
Prairie Provinces				
Brandon	115,776	113,746	+ 2,030	101.8
Calgary	2,883,508	2,051,607	+ 831,901	140.5
Edmonton	1,865,868	1,548,294	+ 317,574	120.5
Lethbridge	193,804	202,109	- 8,305	95.9
Medicine Hat	80,004	78,159	+ 1,845	102.4
Moose Jaw	192,410	173,971	+ 18,439	110.6
Prince Albert	103,054	101,668	+ 1,386	101.4
Regina	1,292,858	1,074,196	+ 218,662	120.4
Saskatoon	400,295	372,328	+ 27,967	107.5
Winnipeg	7,155,271	6,388,632	+ 766,639	112.0
Total-Prairie Provinces	14,282,850	12,104,712	+ 2,178,138	118.0
British Columbia				
New Westminster	320,188	314,232	+ 5,956	101.9
Vancouver	6,055,026	5,369,559	+ 685,467	112.8
Victoria	914,663	811,321	+ 103,342	112.7
Total-British Columbia	7,289,877	6,495,112	+ 794,765	112.2
GRAND TOTAL FOR CANADA	80,184,333	71,919,506	+ 8,264,827	111.5

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST EIGHT MONTHS, 1924-1952

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ..	16,594,230	402,621	5,102,510	6,721,051	3,251,698	1,116,350
1925 ..	17,150,778	366,735	5,303,458	6,872,566	3,414,415	1,193,605
1926 ..	19,411,257	411,033	6,252,535	7,864,166	3,605,841	1,277,683
1927 ..	21,312,936	397,548	7,310,524	8,763,383	3,540,183	1,301,299
1928 ..	27,850,692	490,992	9,881,969	11,060,846	4,784,404	1,632,481
1929 ..	30,506,539	530,149	10,699,164	12,415,540	4,874,468	1,987,218
1930 ..	24,920,761	466,589	8,822,000	10,017,925	4,015,450	1,598,798
1931 ..	21,069,110	427,081	7,201,164	9,048,219	3,169,453	1,223,193
1932 ..	16,828,259	352,530	5,134,893	7,352,236	2,969,971	1,018,629
1933 ..	19,371,609	309,087	5,484,101	8,316,983	4,277,515	983,924
1934 ..	20,743,568	348,239	6,052,931	9,357,589	3,908,401	1,076,408
1935 ..	20,258,840	362,817	5,796,513	9,190,900	3,825,952	1,082,658
1936 ..	22,759,663	403,016	6,902,041	9,901,672	4,199,396	1,353,539
1937 ..	23,519,603	489,291	7,727,190	10,791,220	3,095,291	1,416,611
1938 ..	19,422,568	415,420	6,344,430	9,010,207	2,440,864	1,211,646
1939 ..	19,899,573	418,169	6,539,425	8,859,059	2,763,328	1,319,591
1940 ..	22,081,944	535,511	6,564,656	9,685,473	3,896,785	1,399,520
1941 ..	25,201,597	602,936	7,055,974	11,733,034	4,217,142	1,592,510
1942 ..	28,775,585	692,057	8,036,877	14,086,478	4,132,320	1,827,854
1943 ..	33,893,599	796,682	9,835,878	15,718,218	5,452,555	2,090,266
1944 ..	39,192,266	838,033	11,212,504	17,280,347	7,370,807	2,490,575
1945 ..	42,812,901	950,351	12,195,168	19,669,617	7,296,903	2,700,862
1946 ..	44,897,870	1,057,643	13,519,962	20,151,188	6,702,993	3,466,085
1947 ..	47,769,640	1,130,675	15,173,786	19,674,603	7,552,032	4,238,544
1948 ..	50,502,048	1,262,924	15,092,610	21,290,653	8,337,433	4,518,428
1949 ..	(1)54,634,880	(1)1,447,600	15,624,258	22,882,771	9,779,949	4,900,401
1950 ..	(2)62,174,494	1,684,993	17,781,534	(2)26,781,881	10,648,380	5,277,705
1951 ..	71,919,506	1,875,388	21,019,874	30,424,421	12,104,712	6,495,112
1952 ..	80,184,333	2,007,934	22,798,397	33,805,276	14,282,850	7,289,877

Percentage

increase

over: 1929	152.8	278.7	113.1	172.3	193.0	266.8
1938	312.8	383.4	259.3	275.2	485.2	501.7

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	August		August	
	1952	1951	1952	1951
Atlantic Provinces				
Halifax	89,228	93,074	4,179	4,240
Moncton	36,921	33,938	1,611	1,410
Saint John	45,777	42,489	3,645	3,190
St. John's	96,593	44,259	1,362	1,369
Total - Atlantic Provinces	268,519	213,761	10,796	10,209
Quebec				
Montreal	2,233,061	2,239,518	106,609	108,751
Quebec	232,721	216,675	25,733	22,909
Sherbrooke	32,470	31,031	1,464	1,565
Total - Quebec	2,498,252	2,487,224	133,807	133,225
Ontario				
Brantford	40,427	37,711	2,580	2,498
Chatham	25,868	30,591	2,156	2,614
Cornwall	11,936	13,465	1,573	1,484
Fort William	21,386	20,731	1,859	1,765
Hamilton	213,477	234,077	14,862	17,698
Kingston	23,395	19,436	3,041	3,292
Kitchener	40,210	46,995	2,513	2,782
London	113,585	126,439	7,580	8,110
Ottawa	474,937	402,686	17,620	18,648
Peterborough	24,018	26,169	2,533	2,557
St. Catharines	39,594	39,452	3,708	4,976
Sarnia	26,529	32,252	2,743	3,606
Sudbury	27,679	26,720	4,001	3,736
Toronto	2,611,183	2,357,498	131,334	127,723
Windsor	130,770	128,132	9,822	10,540
Total - Ontario	3,824,995	3,542,353	207,926	212,030
Prairie Provinces				
Brandon	13,655	13,853	1,416	1,521
Calgary	340,644	254,692	12,966	10,293
Edmonton	230,029	201,986	12,582	13,935
Lethbridge	24,220	25,732	1,486	1,682
Medicine Hat	9,225	9,341	1,201	1,065
Moose Jaw	22,055	21,706	2,163	1,752
Prince Albert	12,501	13,071	1,361	1,120
Regina	179,121	158,614	5,053	4,696
Saskatoon	53,020	51,178	3,565	3,376
Winnipeg	864,664	822,258	19,116	21,403
Total - Prairie Provinces	1,749,135	1,572,430	60,909	60,842
British Columbia				
Vancouver	30,320	34,885	4,209	4,487
Victoria	632,041	650,895	42,535	43,658
Port Moody	92,811	95,635	8,687	9,895
Total - British Columbia	755,172	781,415	55,431	58,040
RAND TOTAL FOR CANADA	9,096,073	8,597,182	468,870	474,346

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	Current Accounts			Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,345,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 May	8,910,847	3,091,328	34.59	572,916	4,593,227	1.50
June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	35.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,195,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38

Notes: Turnover in the monthly section is placed on an annual footing.

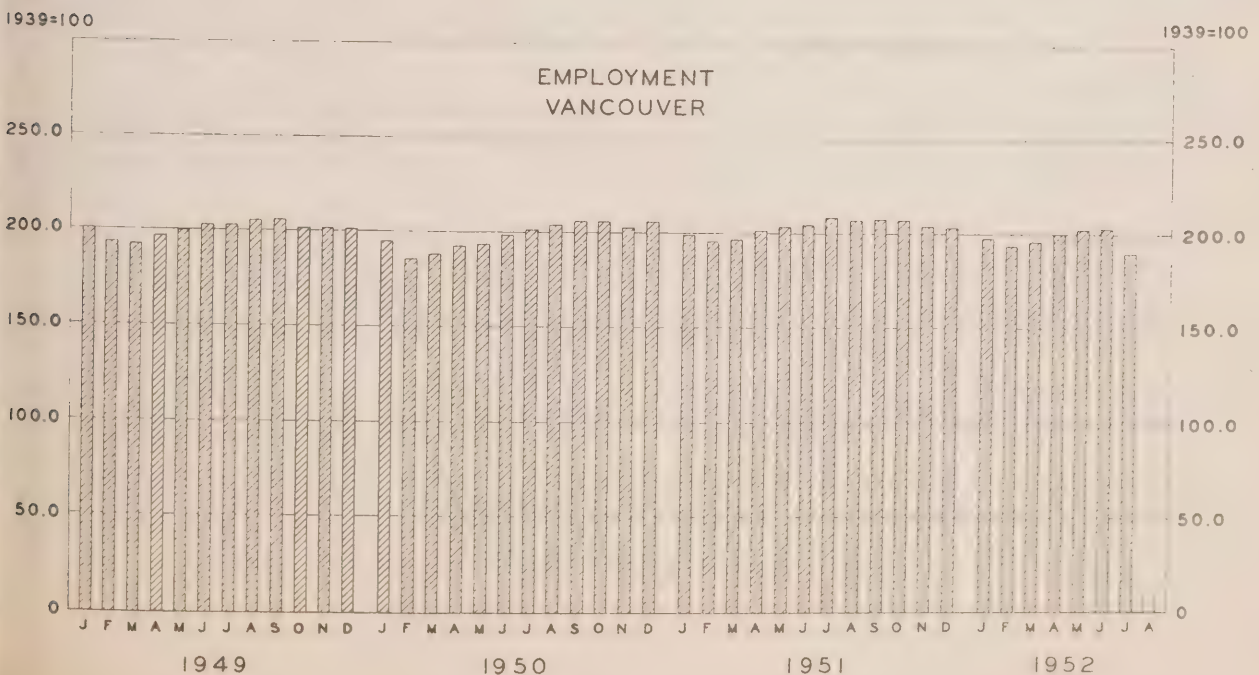
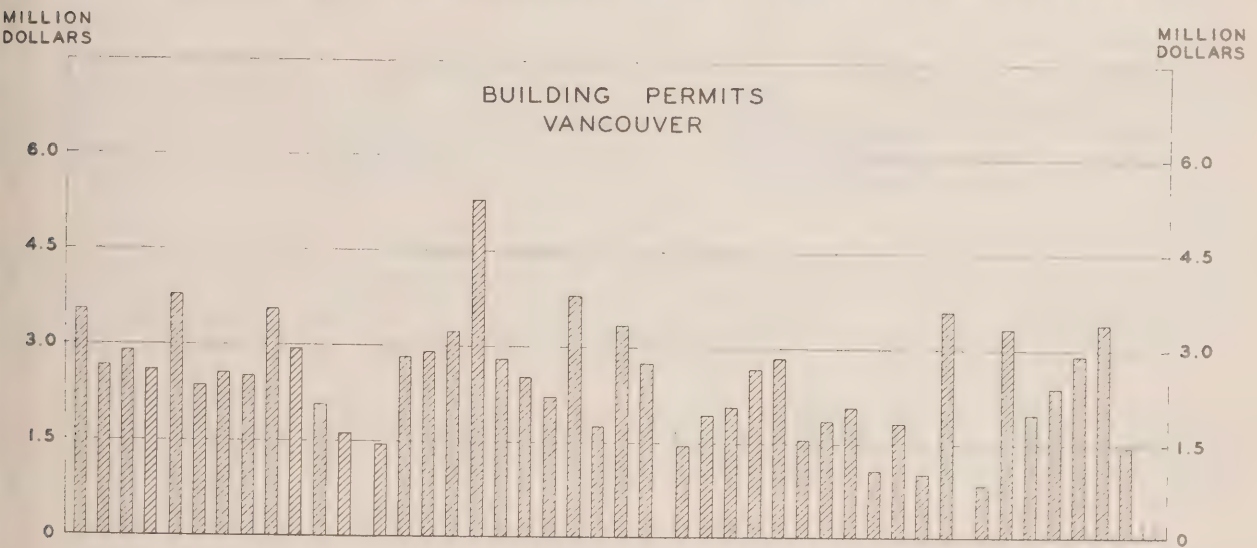
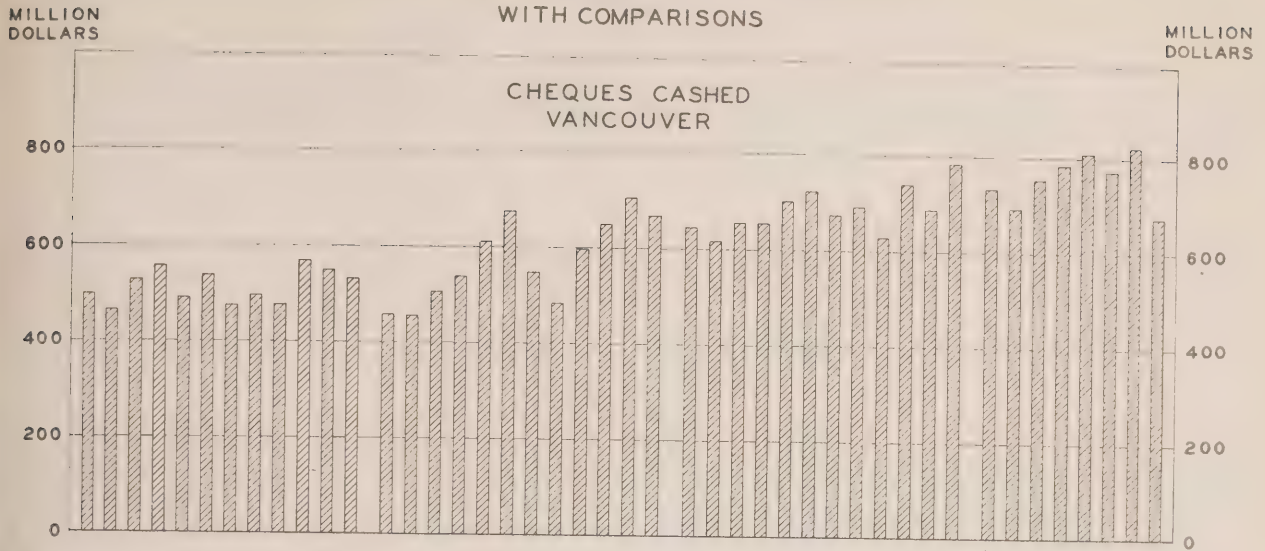
TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest	Percentage	
			month per Col. (1)	Same month 1951 (3)	change 1952 to 1951 (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Aug.	9,565	9,072	+ 5.4
Industrial Production - Total	1935-39=100	July	210.8p	208.0	+ 1.3
Manufactures	1935-39=100	July	213.8p	213.5	+ 0.1
Mining	1935-39=100	July	175.5p	165.9	+ 7.6
Employment-Industrial Composite ..	1939=100	July	184.5	183.6	+ 0.5
Payrolls-Industrial Composite	1939=100	July	423.5	392.5	+ 7.9
Average Weekly Earnings "	Dollars	July	53.90	50.17	+ 7.4
Building Permits-58 Municipalities	Thousand \$	July	44 580p	48,029	- 7.2
Tons Loaded	Thousand tons	Aug.	10,903p	10,913	- 0.1
Retail Trade	Million \$	July	965.4	865.8	+ 11.5
Exports	Million \$	July	371.0	374.5	- 0.9
Imports	Million \$	July	343.2	370.6	- 7.4
Cost-of-Living	1935-39=100	Aug.	187.6	188.9	- 0.7
Wholesale Prices-General	1935-39=100	July	225.5	243.7	- 7.5
Common Stock Prices (Investors' Index)	1935-39=100	Aug.	176.0	169.7	+ 3.7
Bond Yields Index	1935-39=100	Aug.	119.1	104.9	+ 13.5
Dividend Payments	Million \$	Sept.	53.71p	53.98	- 0.5
Total Currency and Active Bank					
Deposits	Million \$	July	4,872	4,750	+ 2.6
Current Bank Loans	Million \$	July	2,928	2,890	+ 1.3
Federal-Expenditures	Million \$	July	308	278	+ 10.8
Revenues	Million \$	July	380	336	+ 13.1

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CHEQUES CASHED IN VANCOUVER

WITH COMPARISONS





DOMINION BUREAU OF STATISTICS

Research and Development Division

OTTAWA

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CHEQUES CASHED IN CLEARING CENTRESSEPTEMBER, 1952

Total value of cheques cashed in Canadian clearing centres during September rose to \$10,065 million, nearly 15 per cent higher than the amount recorded for the same month last year. All five economic regions showed advances, the total for the Prairie Provinces rising by more than 23 per cent over one year ago. Ontario, the Atlantic Provinces, British Columbia and Quebec followed in that order.

The Centres

Thirty-two of the thirty-five centres recorded increases over September 1951, Calgary showing the largest gain with an advance of over 36 per cent. Payments in the large centres of Toronto, Winnipeg and Vancouver all advanced between 17 and 19 per cent over last year, while debits in Montreal increased by nearly 7 per cent. Cheques cashed in Ottawa rose 34 per cent to record the second largest increase. Payments in Victoria, Sarnia and Kitchener showed recessions.

First Nine Months

The aggregate value of cheques cashed for the first nine months of 1952 was nearly 12 per cent greater than during the corresponding period of 1951. All five regions made appreciable gains, with payments in the Prairie Provinces rising by nearly 19 per cent. In the same comparison, the value of cheques cashed in Ontario and British Columbia increased by roughly 12 per cent. Quebec and the Atlantic Provinces recorded advances of about 8 per cent.

Twenty-nine of the thirty-five centres listed higher total values than during the first nine months of 1951. Calgary showed the largest increase with a gain of over 40 per cent. The principal centres of Toronto and Montreal recorded advances of over 14 per cent and nearly 9 per cent respectively.

The national aggregate value of cheques cashed during the first nine months of 1952 was much larger than for the same period of any previous year. It was nearly 309 per cent above the first nine months of 1938, and almost 166 per cent higher than the record inter-war total of 1929. British Columbia, with a gain of 486 per cent, showed the greatest regional advance over 1938.

Deposit Turnover

The turnover of current deposits compiled on an annual basis fell off to 35.85 during August. This compared with a turnover of 33.48 in August 1951. The turnover of savings accounts on the same basis dropped fairly sharply to 1.16, somewhat below the rate of 1.24 recorded for August of the year ago.

Economic Setting

The majority of economic indicators in Table 6 stood somewhat above 1951 levels during August. The index of industrial production rose by 1.4 per cent over the same month last year, due primarily to increased activity in the mining industry. The index of non-agricultural employment was just over 2 per cent higher than for August 1951.

Dollar value of retail trade was nearly 7 per cent above last year's level during August. Value of external trade, however, fell off in the same comparison, exports recording a small increase and imports a drop of over 15 per cent.

Wholesale prices in August were 7.2 per cent lower than for the same month one year ago, while the cost-of-living index, as of September 1, stood 1.7 per cent below the figure for September 1951.

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Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, September, 1952 WITH COMPARATIVE FIGURES FOR August, 1952, AND September, 1951

Province and Clearing House Centres	September 1952	August 1952	September 1951	Percentage of 1952-1951
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	117,061,287	93,406,882	95,697,467	122.3
Moncton	37,370,543	38,532,338	34,643,315	107.9
Saint John	50,383,305	49,421,127	45,423,467	110.9
St. John's	55,305,677	97,955,393	48,636,439	113.7
Total-Atlantic Provinces	260,120,812	279,315,740	224,400,688	115.9
<u>Quebec</u>				
Montreal	2,519,215,287	2,339,670,146	2,361,309,880	106.7
Quebec	285,915,887	258,454,029	256,134,579	111.6
Sherbrooke	33,934,784	33,934,300	29,973,801	113.2
Total-Quebec	2,839,065,958	2,632,058,475	2,647,418,260	107.2
<u>Ontario</u>				
Brantford	45,137,799	43,006,886	38,690,774	116.7
Chatham	30,337,184	28,024,690	28,213,416	107.5
Cornwall	17,858,424	13,508,593	14,063,776	127.0
Fort William	23,915,163	23,245,250	21,545,765	111.0
Hamilton	253,910,247	228,339,090	237,315,974	107.0
Kingston	27,357,756	26,436,340	22,818,226	119.9
Kitchener	45,691,310	42,723,047	45,897,495	99.6
London	132,185,473	121,165,546	113,890,155	116.1
Ottawa	420,626,564	492,556,990	313,100,071	134.3
Peterborough	27,514,381	26,550,821	26,422,826	104.1
St. Catharines	46,089,627	43,302,580	45,058,621	102.3
Sarnia	27,925,235	29,272,253	40,851,473	68.4
Sudbury	32,423,137	31,679,827	28,443,772	114.0
Toronto	2,827,945,343	2,742,517,241	2,406,848,710	117.5
Windsor	139,359,508	140,592,235	124,667,697	111.8
Total-Ontario	4,098,277,151	4,032,921,384	3,507,828,751	116.8
<u>Prairie Provinces</u>				
Brandon	14,892,544	15,071,176	13,641,248	109.2
Calgary	365,752,341	353,610,173	268,339,057	136.3
Edmonton	267,561,383	242,610,887	205,342,983	130.3
Lethbridge	26,732,912	25,705,794	25,629,801	140.3
Medicine Hat	10,853,843	10,426,439	9,551,305	113.6
Moose Jaw	26,570,528	24,217,835	20,369,170	130.4
Prince Albert	14,749,491	13,861,944	12,523,570	117.8
Regina	203,581,489	184,174,510	168,167,097	121.1
Saskatoon	61,743,086	56,585,213	53,451,967	115.5
Winnipeg	980,240,960	883,779,939	826,108,569	118.7
Total-Prairie Provinces	1,972,678,577	1,810,043,910	1,603,124,767	123.1
<u>British Columbia</u>				
New Westminster	40,116,787	34,528,984	38,618,437	103.9
Vancouver	736,840,303	674,576,376	628,314,484	117.3
Victoria	117,931,974	101,497,780	125,813,223	93.8
Total - British Columbia	894,889,064	810,603,140	792,596,144	112.9
GRAND TOTAL FOR CANADA	10,065,031,562	9,564,942,654	8,775,368,610	114.7

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST NINE MONTHS OF 1952
COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Nine Months 1952 \$ '000	Nine Months 1951 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1952-1951 %	
Atlantic Provinces					
Halifax	993,266	963,984	+	29,282	103.0
Moncton	321,055	318,068	+	2,987	100.9
Saint John	470,926	423,199	+	47,727	111.3
St. John's	482,807	394,537	+	88,270	122.4
Total-Atlantic Provinces ..	2,268,054	2,099,788	+	168,266	108.0
Quebec					
Montreal	22,933,509	21,098,195	+	1,835,314	108.7
Quebec	2,397,221	2,291,512	+	105,709	104.6
Sherbrooke	306,733	277,586	+	29,147	110.5
Total-Quebec	25,637,463	23,667,293	+	1,970,170	108.3
Ontario					
Brantford	366,755	362,144	+	4,611	101.3
Chatham	287,740	292,656	-	4,916	98.3
Cornwall	141,487	132,089	+	9,398	107.1
Fort William	207,006	191,714	+	15,292	108.0
Hamilton	2,284,780	2,219,274	+	65,506	103.0
Kingston	227,176	203,864	+	23,312	111.4
Kitchener	438,418	467,142	-	28,724	93.9
London	1,156,150	1,136,116	+	20,034	101.8
Ottawa	3,779,442	3,211,386	+	568,056	117.7
Peterborough	244,235	252,281	-	8,046	96.8
St. Catharines	423,214	399,553	+	23,661	105.9
Sarnia	293,785	317,911	-	24,126	92.4
Sudbury	279,736	256,743	+	22,993	109.0
Toronto	26,397,034	23,057,834	+	3,339,200	114.5
Windsor	1,376,595	1,431,542	-	54,947	96.2
Total-Ontario	37,903,553	33,932,249	+	3,971,304	111.7
Prairie Provinces					
Brandon	130,669	127,388	+	3,281	102.6
Calgary	3,249,261	2,319,946	+	929,315	140.1
Edmonton	2,133,429	1,753,637	+	379,792	121.7
Lethbridge	220,537	227,739	-	7,202	96.8
Medicine Hat	90,858	87,710	+	3,148	103.6
Moose Jaw	218,981	194,340	+	24,641	112.7
Prince Albert	117,804	114,192	+	3,612	103.2
Regina	1,496,440	1,242,363	+	254,077	120.5
Saskatoon	462,038	425,780	+	36,258	108.5
Winnipeg	8,135,512	7,214,741	+	920,771	112.8
Total-Prairie Provinces ...	16,255,528	13,707,836	+	2,547,692	118.6
British Columbia					
New Westminster	360,304	352,850	+	7,454	102.1
Vancouver	6,791,866	5,997,874	+	793,992	113.2
Victoria	1,032,595	936,984	+	95,611	110.2
Total-British Columbia	8,184,766	7,287,708	+	897,058	112.3
GRAND TOTAL FOR CANADA	90,249,365	80,694,875	+	9,554,490	111.8

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST NINE MONTHS,
1924 - 1952
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	18,764,691	445,776	5,725,402	7,704,393	3,633,355	1,255,765
1925 ...	19,346,695	415,610	5,979,549	7,765,532	3,850,624	1,335,380
1926 ...	21,768,439	456,751	7,068,265	8,775,123	4,032,956	1,435,344
1927 ...	24,156,870	452,959	8,275,597	9,971,564	3,987,002	1,469,749
1928 ...	30,901,643	547,388	10,865,611	12,309,491	5,372,813	1,806,339
1929 ...	33,976,111	590,227	11,946,822	13,804,421	5,424,024	2,210,618
1930 ...	27,887,943	523,888	9,756,359	11,239,312	4,583,278	1,785,106
1931 ...	23,519,655	477,959	8,096,558	10,022,281	3,566,868	1,355,988
1932 ...	18,926,189	395,867	5,758,164	8,269,208	3,372,176	1,130,775
1933 ...	21,828,717	351,092	6,208,640	9,324,235	4,835,700	1,109,050
1934 ...	23,324,418	392,700	6,758,103	10,489,034	4,485,204	1,199,377
1935 ...	22,684,735	409,535	6,498,154	10,173,299	4,389,716	1,214,031
1936 ...	25,893,228	454,730	7,761,040	11,292,406	4,855,731	1,529,320
1937 ...	26,253,228	547,385	8,652,896	11,922,517	3,545,428	1,585,002
1938 ...	22,077,381	467,856	7,148,017	10,032,718	3,031,420	1,397,370
1939 ...	22,731,223	476,822	7,361,732	9,973,261	3,432,461	1,486,948
1940 ...	24,653,180	598,178	7,280,758	10,778,685	4,427,768	1,567,791
1941 ...	28,502,328	681,318	8,001,088	13,269,203	4,757,277	1,793,443
1942 ...	32,291,692	779,636	9,041,035	15,787,724	4,634,244	2,049,053
1943 ...	38,378,603	892,190	11,010,506	17,877,238	6,222,344	2,376,325
1944 ...	44,010,865	936,238	12,548,871	19,473,375	8,291,583	2,760,799
1945 ...	47,970,222	1,095,244	13,593,690	22,088,956	8,158,327	3,034,005
1946 ...	50,788,380	1,173,301	15,347,599	22,666,168	7,711,042	3,890,269
1947 ...	53,704,015	1,272,401	16,887,991	22,100,592	8,697,847	4,745,184
1948 ...	57,211,785	1,420,187	16,985,963	23,849,875	9,869,683	5,086,077
1949 ... (1)	62,290,382	(1)1,644,437	17,826,071	25,755,193	11,576,394	5,488,287
1950 ... (2)	70,921,290	1,912,962	20,156,823	(2)30,676,688	12,169,870	6,004,947
1951 ...	80,694,875	2,099,788	23,667,293	33,932,249	13,707,836	7,287,708
1952 ...	90,249,365	2,268,054	25,637,463	37,903,553	16,255,528	8,184,766
Percentage increase						
over: 1929	165.6	284.3	114.6	174.6	199.7	270.2
1938	308.8	384.8	258.7	277.8	436.2	485.7

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$' 000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	September		September	
	1952	1951	1952	1951
<u>Atlantic Provinces</u>				
Halifax	112,041	91,700	5,021	3,998
Moncton	35,936	33,218	1,435	1,425
Saint John	47,160	42,399	3,224	3,024
St. John's	53,781	47,278	1,525	1,359
Total - Atlantic Provinces ..	248,917	214,595	11,204	9,806
<u>Quebec</u>				
Montreal	2,392,368	2,242,794	126,847	118,516
Quebec	262,921	234,189	22,995	21,946
Sherbrooke	31,934	28,529	2,001	1,445
Total - Quebec	2,687,223	2,505,511	151,843	141,908
<u>Ontario</u>				
Brantford	42,128	35,889	3,010	2,802
Chatham	27,866	25,667	2,471	2,547
Cornwall	16,187	12,599	1,672	1,464
Fort William	21,884	19,789	2,031	1,757
Hamilton	235,950	221,507	17,960	15,809
Kingston	23,514	19,296	3,844	3,523
Kitchener	42,618	43,139	3,073	2,758
London	123,519	105,679	8,667	8,211
Ottawa	399,477	289,722	21,149	23,378
Peterborough	24,800	23,818	2,715	2,605
St. Catharines	42,393	39,958	3,696	5,100
Sarnia	25,419	37,654	2,506	3,197
Sudbury	28,353	24,697	4,070	3,747
Toronto	2,681,605	2,278,671	146,341	128,178
Windsor	129,707	116,209	9,652	8,459
Total - Ontario	3,865,419	3,294,293	232,859	213,536
<u>Prairie Provinces</u>				
Brandon	13,530	12,548	1,362	1,093
Calgary	353,328	255,879	12,424	12,460
Edmonton	252,976	194,376	14,585	10,967
Lethbridge	25,105	24,090	1,628	1,539
Medicine Hat	9,599	8,587	1,255	964
Moose Jaw	24,611	18,582	1,960	1,787
Prince Albert	13,506	11,398	1,244	1,126
Regina	198,210	163,921	5,372	4,246
Saskatoon	57,729	49,981	4,014	3,471
Winnipeg	957,289	805,986	22,952	20,123
Total - Prairie Provinces ...	1,905,883	1,545,348	66,796	57,777
<u>British Columbia</u>				
New Westminster	35,190	34,715	4,926	3,903
Vancouver	692,251	587,164	44,590	41,150
Victoria	108,472	116,796	9,460	8,867
Total - British Columbia	835,913	738,676	58,976	53,920
GRAND TOTAL FOR CANADA	9,543,355	8,298,422	521,677	476,947

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	Current Accounts			Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
Aug.	9,096,073	3,224,231	33.85	468,870	4,853,091	1.16

Notes: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per	Same month	Percentage change
			Col. (1) (1)	1951 (3)	to 1951 (4)
Cheques Cashed	Million \$	Sept.	10,065	8,775	+ 14.7
Industrial Production	1935-39=100	Aug.	208.3p	205.4	+ 1.4
Manufactures	1935-39=100	Aug.	210.7p	210.5	+ 0.1
Mining	1935-39=100	Aug.	178.0p	168.1	+ 5.9
Employment-Industrial Composite ..	1939=100	Aug.	188.1	184.3	+ 2.1
Payrolls-Industrial Composite	1939=100	Aug.	431.5	394.0	+ 9.5
Average Weekly Earnings "	Dollars	Aug.	53.87	50.16	+ 7.4
Building Permits-58 Municipalities	Thousand \$	Aug.	42,527p	33,439	+ 27.2
Tons Loaded	Thousand tons	Sept.	11,239p	10,016	+ 12.2
Retail Trade	Million \$	Aug.	959.2	897.4	+ 6.9
Exports	Million \$	Aug.	345.1	349.8	- 1.3
Imports	Million \$	Aug.	302.9	357.5	- 15.3
Cost-of-Living	1935-39=100	Sept.	186.5	189.8	- 1.7
Wholesale Prices-General.....	1935-39=100	Aug.	223.9	241.4	- 7.2
Common Stock Prices (Investors' Index)	1935-39=100	Sept.	171.6	179.8	- 4.6
Bond Yields Index	1935-39=100	Sept.	119.6	105.0	+ 13.9
Dividend Payments	Million \$	Oct.	34.06p	35.92	- 5.2
Total Currency and Active Bank Deposits	Million \$	Aug.	4,887	4,719	+ 3.6
Current Bank Loans	Million \$	Aug.	2,927	2,912	+ 0.5
Federal-Expenditures	Million \$	Aug.	305	237	+ 28.7
Revenues	Million \$	Aug.	306	314	- 2.5

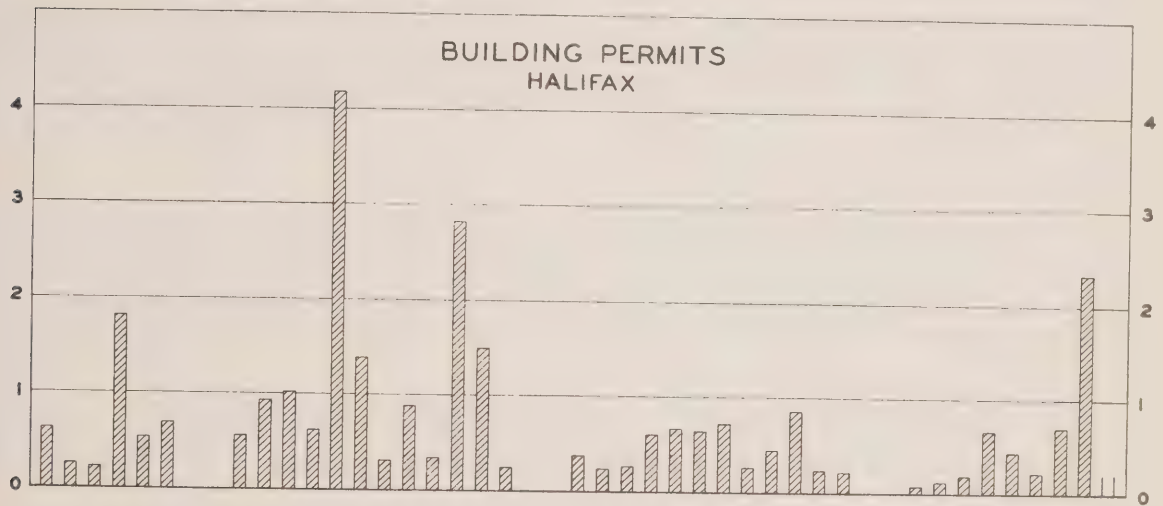
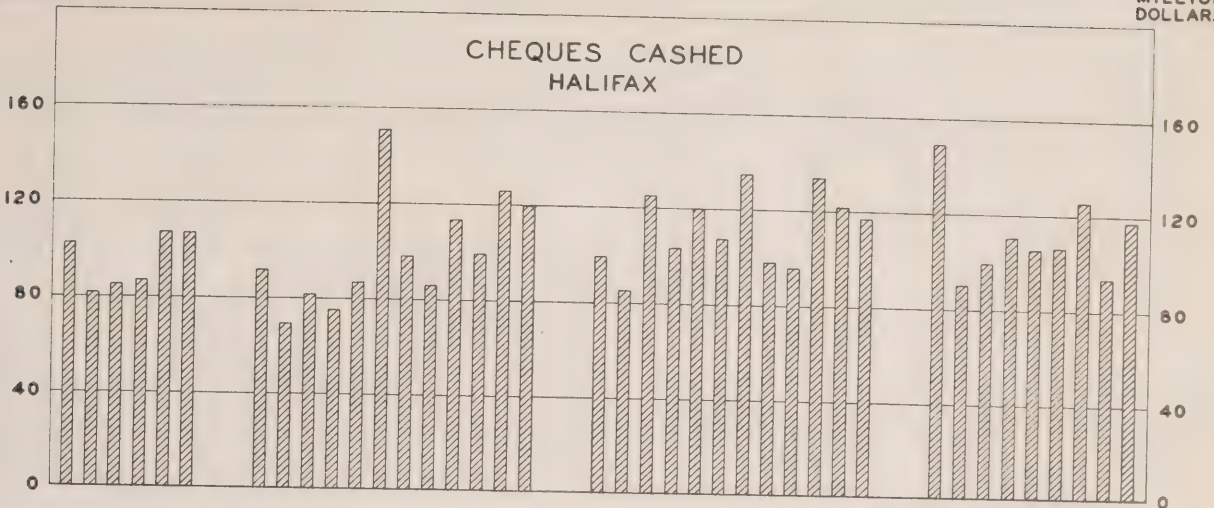
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CHEQUES CASHED IN HALIFAX

WITH COMPARISONS

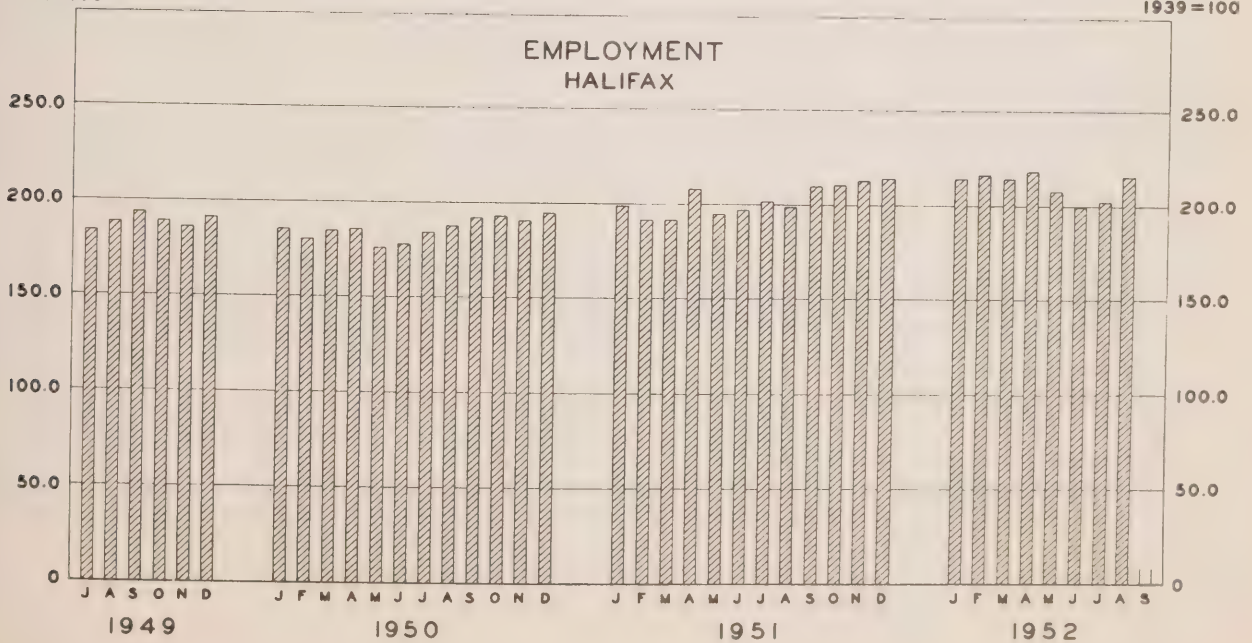
MILLION DOLLARS

MILLION DOLLARS



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1939=100





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CHEQUES CASHED IN CLEARING CENTRESOCTOBER, 1952

The total value of cheques cashed in Canadian clearing centres during October rose to \$11,279 millions, an increase of more than 6% over the value for October 1951. Four of the five economic regions recorded advances with the October total for the Prairie Provinces rising by nearly 10%. Payments in British Columbia advanced 9 percent and Ontario and Quebec showed gains of about 5 percent. Value of cheques cashed in the Atlantic Provinces receded slightly as compared with last year.

The Centres

Twenty-eight of the thirty-five centres recorded higher totals than in October 1951. Regina showed the largest increase with an advance of over 28%. Payments in the large centres of Toronto, Montreal, Winnipeg and Vancouver, all rose moderately as compared with last October, the Vancouver gain of over 7% being the highest in this group. Halifax and Sarnia recorded the largest declines of the seven centres showing recessions.

First Ten Months

The aggregate value of cheques cashed in the thirty-five centres during the first ten months of the present year was over 11% above the corresponding total for 1951. All five economic regions showed appreciable advances over the corresponding period last year, with payments in the Prairie Provinces rising by over 17%. In the same comparison, the value of cheques cashed in British Columbia rose by just under 12%, and in Ontario by 11%. Quebec recorded an advance of nearly 8%, and the Atlantic Provinces not quite 7%.

Twenty-nine of the thirty-five centres showed higher total values for the first ten months of 1952 than during the same period of 1951. Calgary made the largest gain of nearly 39%. The principal centres of Toronto, Montreal, Winnipeg and Vancouver all recorded substantial advances.

The national aggregate value of cheques cashed during the first ten months of 1952 was much larger than for the corresponding period of any previous year. It was more than 305% above the first ten months of 1938, and over 162% higher than the record inter-war total of 1929. British Columbia led the five economic regions in the 1938-1952 comparison with an advance of 478% over 1938.

Deposit Turnover

The turnover of current deposits compiled on an annual basis rose to 35.26 in September, well above the September 1951 rate of 32.51. The turnover of savings accounts on the same basis advanced to 1.28, slightly higher than the 1.25 recorded in September last year.

Economic Setting

Most of the general economic indicators in Table 6 remained somewhat above 1951 levels during September. The index of industrial production stood more than 5% higher than in the same month last year, with activity in both the manufacturing and mining fields appreciably greater than one year ago. The index of non-agricultural employment rose by 2.5% in the same comparison.

The dollar value of retail trade was more than 6% above last year's level during September, and the value of external trade rose appreciably over the same period.

Wholesale prices were 7.5% lower than for the same month one year ago, while the consumer price index for October 1 was not quite 1% below the same date last year.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA, October, 1952 WITH COMPARATIVE
FIGURES FOR September, 1952, AND October, 1951

Province and Clearing House Centres	October 1952	September 1952	October 1951	Percentage of 1952=1951
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	119,471,257	117,061,287	133,039,318	89.8
Moncton	39,711,402	37,370,543	38,839,959	102.2
Saint John	50,791,451	50,383,305	49,841,009	101.9
St. John's	60,421,536	55,305,677	54,794,909	110.3
Total-Atlantic Provinces	270,395,646	260,120,812	276,515,195	97.8
<u>Quebec</u>				
Montreal	2,780,869,550	2,519,215,287	2,646,399,677	105.1
Quebec	291,923,571	285,915,887	283,657,442	102.9
Sherbrooke	38,636,520	33,934,784	35,061,188	110.2
Total-Quebec	3,111,429,641	2,839,065,958	2,965,118,307	104.9
<u>Ontario</u>				
Brantford	46,089,186	45,137,799	43,880,997	105.0
Chatham	40,835,379	30,337,184	38,578,117	105.9
Cornwall	17,128,471	17,858,424	15,888,779	107.8
Fort William	24,643,374	23,915,163	24,389,517	101.0
Hamilton	266,296,741	253,910,247	274,281,874	97.1
Kingston	29,133,594	27,357,756	24,796,053	117.5
Kitchener	56,768,209	45,691,310	47,891,069	118.5
London	139,844,229	132,185,473	131,412,613	106.4
Ottawa	519,370,208	420,626,564	420,266,507	123.6
Peterborough	29,682,178	27,514,381	30,849,028	96.2
St. Catharines	55,988,202	46,089,627	48,589,452	115.2
Sarnia	37,039,976	27,925,235	42,094,175	88.0
Sudbury	35,915,539	32,423,137	32,415,118	110.8
Toronto	3,171,993,028	2,827,945,343	3,097,350,350	102.4
Windsor	188,489,157	139,359,508	149,856,846	125.8
Total-Ontario	4,659,217,471	4,098,277,151	4,422,540,495	105.4
<u>Prairie Provinces</u>				
Brandon	17,923,862	14,892,544	17,322,585	103.5
Calgary	410,542,793	365,752,341	321,726,501	127.6
Edmonton	278,642,686	267,561,383	235,682,375	118.2
Lethbridge	29,765,865	26,732,912	30,056,184	99.0
Medicine Hat	13,266,648	10,853,843	13,199,211	100.5
Moose Jaw	29,479,604	26,570,528	30,060,578	98.1
Prince Albert	14,795,342	14,749,491	13,646,842	108.4
Regina	249,174,028	203,581,489	193,942,792	128.5
Saskatoon	60,663,316	61,743,086	57,902,990	104.8
Winnipeg	1,166,525,899	980,240,960	1,152,688,191	101.2
Total-Prairie Provinces	2,270,780,043	1,972,678,577	2,066,228,249	109.9
<u>British Columbia</u>				
New Westminster	43,450,698	40,116,787	46,481,127	93.5
Vancouver	794,185,884	736,840,303	740,311,961	107.3
Victoria	129,676,281	117,931,974	101,318,498	128.0
Total-British Columbia	967,312,863	894,889,064	888,111,586	108.9
GRAND TOTAL FOR CANADA	11,279,135,664	10,065,031,562	10,618,513,832	106.2

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST TEN MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Ten Months 1952 \$ '000	Ten Months 1951 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1952-1951 %
Atlantic Provinces				
Halifax	1,112,738	1,097,023	+ 15,715	101.4
Moncton	360,767	356,908	+ 3,859	101.1
Saint John	521,718	473,040	+ 48,678	110.3
St. John's	543,228	449,332	+ 93,896	120.9
Total-Atlantic Provinces	2,538,450	2,376,304	+ 162,146	106.8
Quebec				
Montreal	25,714,379	23,744,595	+ 1,969,784	108.3
Quebec	2,689,145	2,575,169	+ 113,976	104.4
Sherbrooke	345,369	312,647	+ 32,722	110.5
Total - Quebec	28,748,893	26,632,411	+ 2,116,482	107.9
Ontario				
Brantford	412,844	406,025	+ 6,819	101.7
Chatham	328,576	331,234	- 2,658	99.2
Cornwall	158,616	147,978	+ 10,638	107.2
Fort William	231,649	216,104	+ 15,545	107.2
Hamilton	2,551,076	2,493,556	+ 57,520	102.3
Kingston	256,310	228,660	+ 27,650	112.1
Kitchener	495,186	515,034	- 19,848	96.1
London	1,295,994	1,267,529	+ 28,465	102.2
Ottawa	4,298,812	3,631,653	+ 667,159	118.4
Peterborough	273,917	283,130	- 9,213	96.7
St. Catharines	479,202	448,142	+ 31,060	106.9
Sarnia	330,824	360,005	- 29,181	91.9
Sudbury	315,652	289,158	+ 26,494	109.2
Toronto	29,569,027	26,155,184	+ 3,413,843	113.1
Windsor	1,565,085	1,581,399	- 16,314	99.0
Total - Ontario	42,562,771	38,354,790	+ 4,207,981	111.0
Prairie Provinces				
Brandon	148,593	144,710	+ 3,883	102.7
Calgary	3,659,804	2,641,673	+ 1,018,131	138.5
Edmonton	2,412,072	1,989,319	+ 422,753	121.3
Lethbridge	250,303	257,795	- 7,492	97.1
Medicine Hat	104,124	100,910	+ 3,214	103.2
Moose Jaw	248,460	224,401	+ 24,059	110.7
Prince Albert	132,599	127,839	+ 4,760	103.7
Regina	1,745,614	1,436,305	+ 309,309	121.5
Saskatoon	522,701	483,683	+ 39,018	108.1
Winnipeg	9,302,038	8,367,429	+ 934,609	111.2
Total - Prairie Provinces	18,526,308	15,774,065	+ 2,752,243	117.4
British Columbia				
Vancouver	403,755	399,331	+ 4,424	101.1
Victoria	7,586,052	6,738,186	+ 847,866	112.6
Total-British Columbia	1,162,272	1,038,302	+ 123,970	111.9
GRAND TOTAL FOR CANADA	101,528,500	91,313,389	+10,215,111	111.2

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, FIRST TEN MONTHS,
1924 - 1952
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	21,486,087	490,810	6,515,886	8,907,417	4,158,716	1,413,258
1925 ...	22,218,781	466,519	6,843,393	8,868,720	4,536,662	1,503,487
1926 ...	24,599,221	506,871	8,053,006	9,784,966	4,661,597	1,592,782
1927 ...	27,668,700	509,539	9,526,697	11,368,495	4,605,132	1,658,838
1928 ...	35,174,184	612,556	12,275,963	13,958,056	6,285,521	2,042,088
1929 ...	38,689,583	663,987	13,663,151	15,447,274	6,448,569	2,466,603
1930 ...	31,505,450	587,834	11,110,313	12,599,534	5,232,364	1,975,406
1931 ...	26,106,513	534,130	8,976,107	11,049,047	4,056,941	1,490,288
1932 ...	21,293,369	439,108	6,450,367	9,196,590	3,951,915	1,255,388
1933 ...	24,652,074	394,569	6,978,306	10,599,485	5,437,168	1,242,547
1934 ...	26,734,294	439,605	7,717,679	11,976,153	5,247,785	1,353,071
1935 ...	25,592,252	460,220	7,285,920	11,275,137	5,209,632	1,361,342
1936 ...	29,221,453	510,601	8,791,710	12,633,945	5,580,702	1,704,494
1937 ...	29,159,031	603,953	9,602,822	13,159,710	4,039,029	1,753,517
1938 ...	25,053,159	520,571	8,093,224	11,193,042	3,661,934	1,584,388
1939 ...	25,630,139	545,574	8,136,177	11,124,824	4,160,123	1,663,441
1940 ...	28,179,805	675,498	8,198,469	12,494,968	5,039,884	1,770,986
1941 ...	32,129,505	765,575	9,017,101	14,929,767	5,405,501	2,011,561
1942 ...	36,365,083	877,097	10,185,192	17,694,694	5,305,065	2,303,035
1943 ...	43,032,810	997,868	12,281,808	19,970,294	7,116,629	2,666,211
1944 ...	48,942,744	1,050,995	13,839,800	21,664,684	9,335,049	3,052,217
1945 ...	53,719,373	1,215,692	15,087,617	24,660,550	9,313,060	3,442,453
1946 ...	57,100,933	1,317,747	17,229,319	25,218,119	8,938,243	4,397,506
1947 ...	60,912,966	1,429,055	18,954,541	24,924,618	10,251,769	5,352,982
1948 ...	64,865,374	1,591,042	19,205,553	26,791,943	11,575,535	5,701,302
1949 ...	(1)70,618,438	(1)1,845,695	20,025,826	29,081,733	13,473,395	6,191,790
1950 ...	(2)80,312,787	2,145,466	22,913,712	(2)34,536,273	13,932,196	6,785,140
1951 ...	91,313,389	2,376,304	26,632,411	38,354,790	15,774,065	8,175,820
1952 ...	101,528,500	2,538,450	28,748,893	42,562,771	18,526,308	9,152,079

Percentage
increase

over: 1929	162.4	282.3	110.4	175.5	187.3	271.0
1938:	305.3	387.6	255.2	280.3	405.9	477.6

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	October		October	
	1952	1951	1952	1951
<u>Atlantic Provinces</u>				
Halifax	112,593	127,931	6,879	5,109
Moncton	38,175	37,178	1,536	1,662
Saint John	47,397	46,521	3,394	3,320
St. John's	58,705	53,228	1,717	1,567
Total - Atlantic Provinces	256,869	264,857	13,526	11,658
<u>Quebec</u>				
Montreal	2,636,216	2,510,892	144,654	135,508
Quebec	267,991	254,598	23,933	29,059
Sherbrooke	36,470	33,450	2,167	1,612
Total - Quebec	2,940,676	2,798,940	170,753	166,178
<u>Ontario</u>				
Brantford	42,764	40,665	3,325	3,216
Chatham	37,662	35,248	3,174	3,330
Cornwall	14,967	14,057	2,161	1,831
Fort William	22,776	22,306	1,867	2,083
Hamilton	246,575	255,498	19,722	18,784
Kingston	25,398	20,376	3,735	4,420
Kitchener	53,808	44,351	2,960	3,540
London	130,730	121,557	9,114	9,856
Ottawa	494,657	398,058	24,714	22,209
Peterborough	26,421	27,330	3,261	3,519
St. Catharines	51,273	44,064	4,715	4,526
Sarnia	33,527	37,800	3,513	4,294
Sudbury	31,582	28,450	4,334	3,965
Toronto	3,004,914	2,929,949	167,079	167,401
Windsor	117,323	140,143	11,166	9,714
Total - Ontario	4,394,378	4,159,852	264,840	262,689
<u>Prairie Provinces</u>				
Brandon	16,120	15,354	1,804	1,969
Calgary	393,421	307,970	17,121	13,757
Edmonton	262,615	222,305	16,027	13,377
Lethbridge	27,713	28,267	2,053	1,790
Medicine Hat	11,523	11,977	1,744	1,223
Moose Jaw	27,096	27,841	2,383	2,220
Prince Albert	13,309	12,592	1,486	1,055
Regina	242,898	188,465	6,276	5,478
Saskatoon	55,510	53,766	5,153	4,137
Winnipeg	1,141,876	1,127,119	24,650	25,569
Total - Prairie Provinces	2,192,082	1,995,654	78,698	70,574
<u>British Columbia</u>				
New Westminster	38,542	41,991	4,908	4,490
Vancouver	741,790	691,456	52,395	48,856
Victoria	119,388	90,655	10,288	10,663
Total - British Columbia	899,721	824,102	67,592	64,009
GRAND TOTAL FOR CANADA	10,683,727	10,043,406	595,409	575,108

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

		Current Accounts			Savings Accounts		
		Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950		94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951		105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 July		8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.		8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.		8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.		10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.		10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.		9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.		9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.		8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.		8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.		9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May		10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June		9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July		10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
Aug.		9,096,073	3,224,231	33.85	468,870	4,853,091	1.16
Sept.		9,543,355	3,247,548	35.26	521,677	4,885,484	1.28

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

		Name of Unit		Latest month per Col.(1)	Same month 1951 (3)	Percentage change 1952 to 1951 (4)
			(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Oct.	11,279	10,619	+	6.2
Industrial Production - Total..	1935-39=100	Sept.	218.8P	208.2	+	5.1
Manufactures	1935-39=100	Sept.	223.0P	214.1	+	4.2
Mining	1935-39=100	Sept.	184.8P	174.4	+	6.0
Employment-Industrial Composite	1939=100	Sept.	190.1	185.4	+	2.5
Payrolls-Industrial Composite .	1939=100	Sept.	441.4	400.2	+	10.3
Average Weekly Earnings "	Dollars	Sept.	54.52	50.66	+	7.6
Building Permits-58 Munici- palities	Thousand \$	Sept.	48,626P	27,776	+	75.1
Tons Loaded	Thousand tons	Oct.	12,090P	12,048	+	0.3
Retail Trade	Million \$	Sept.	946.0	891.2	+	6.1
Exports	Million \$	Sept.	335.9	320.1	+	4.9
Imports	Million \$	Sept.	349.1	311.5	+	12.1
Consumer Price Index	1949=100	Oct.	116.0	117.1	-	0.9
Wholesale Prices-General	1935-39=100	Sept.	222.1	240.0	-	7.5
Common Stock Prices (Investors' Index) ...	1935-39=100	Oct.	163.6	183.3	-	10.7
Bond Yields Index	1935-39=100	Oct.	118.6	105.7	+	12.2
Dividend Payments	Million \$	Nov.	12.42P	13.06	-	4.9
Total Currency and Active Bank Deposits	Million \$	Sept.	5,015	4,765	+	5.2
Current Bank Loans	Million \$	Sept.	2,979	2,901	+	2.7
Federal-Expenditures	Million \$	Sept.	363	273	+	33.0
Revenues	Million \$	Sept.	317	288	+	10.1

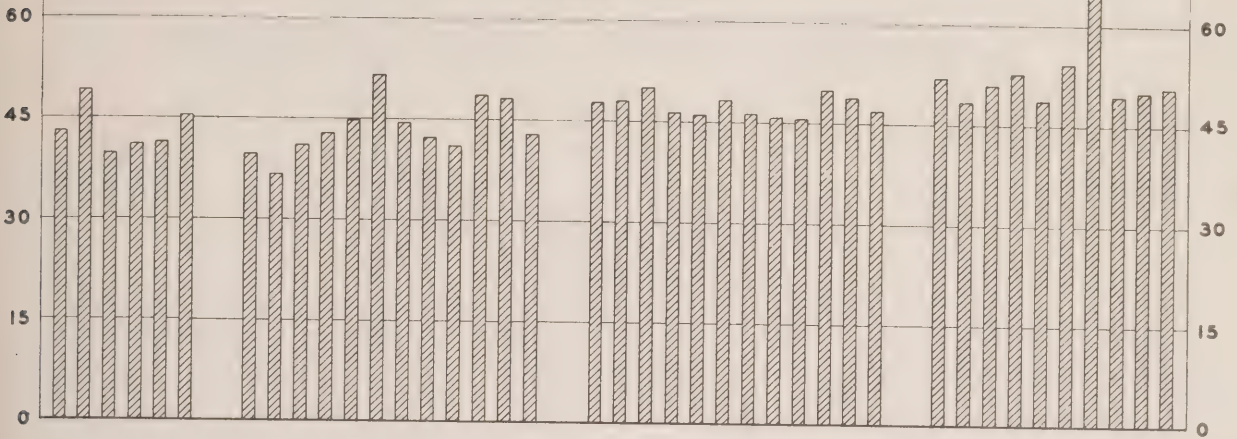
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CHEQUES CASHED IN SAINT JOHN WITH COMPARISONS

MILLION
DOLLARS

MILLION
DOLLARS

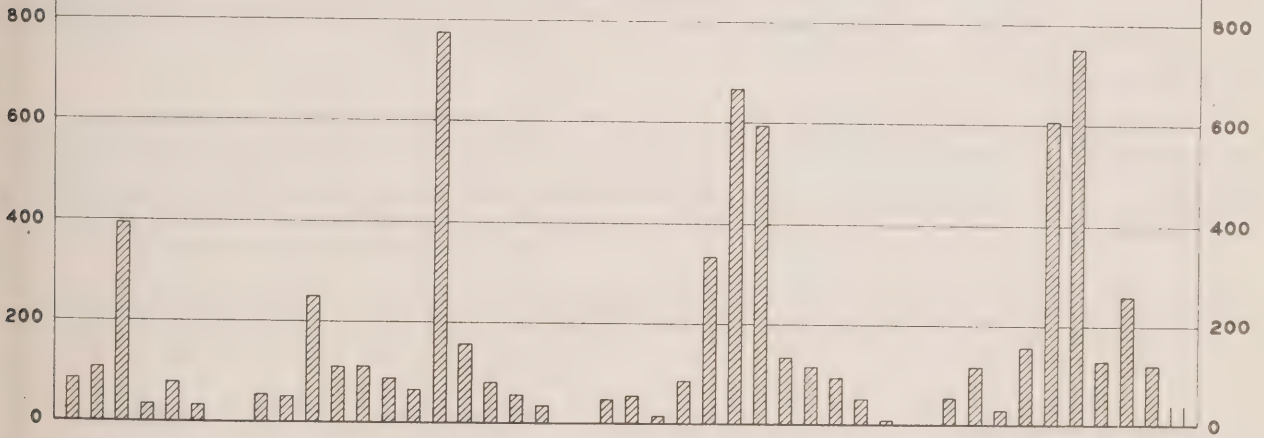
CHEQUES CASHED SAINT JOHN



THOUSAND
DOLLARS

THOUSAND
DOLLARS

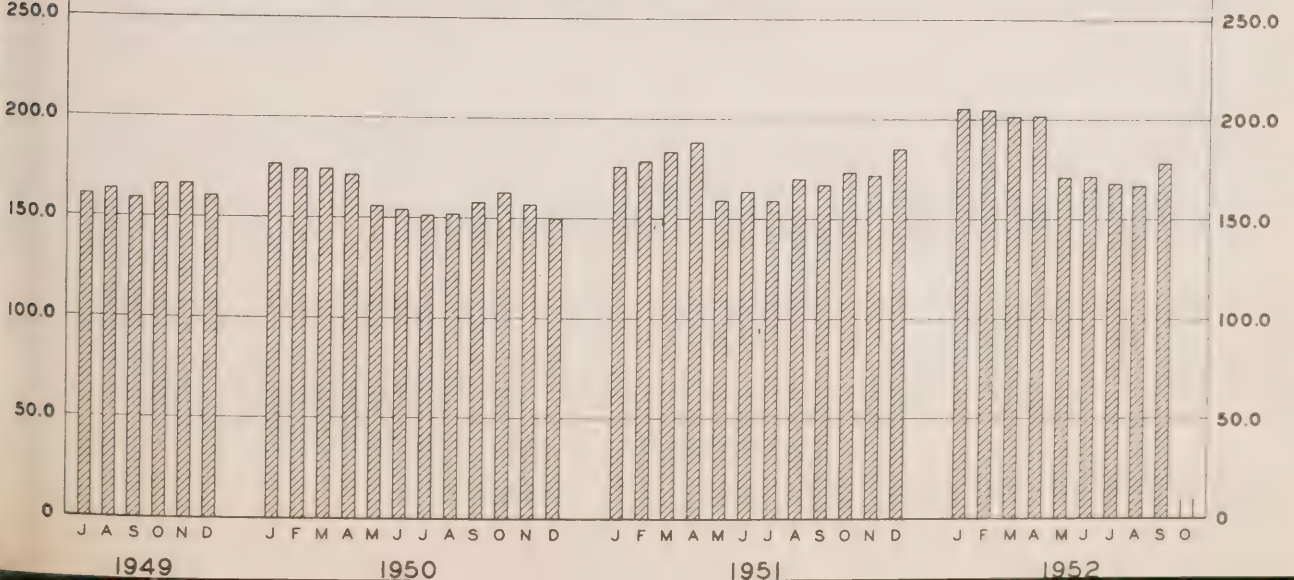
BUILDING PERMITS SAINT JOHN



1939 = 100

1939 = 100

EMPLOYMENT SAINT JOHN



DOMINION BUREAU OF STATISTICS

Research and Development Division

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CHEQUES CASHED IN CLEARING CENTRESNOVEMBER, 1952

The total value of cheques cashed in Canadian clearing centres rose to \$11,308 million in November, an increase of more than 5 per cent over the same month of 1951. Four of the five economic regions recorded advances in this comparison with the November total for Ontario rising by 8.6 per cent. Payments in the Atlantic Provinces were nearly 8 per cent higher than in November 1951, while debits in the Prairie Provinces and British Columbia showed gains of about 7 per cent. Value of cheques cashed in Quebec receded slightly in the November comparison.

The Centres

Twenty of the thirty-five centres recorded higher totals than in November 1951, with fifteen showing declines. The largest increase was recorded in Windsor where payments rose 28 per cent over November of 1951. Value of cheques cashed in Toronto, Winnipeg, Vancouver and Ottawa, four of the five largest centres, increased substantially while Montreal showed a slight falling off compared with November of 1951. Most of the other centres recording recessions were of secondary importance.

First Eleven Months

The aggregate value of cheques cashed in the thirty-five centres during the first eleven months of 1952 was 10.5 per cent above the corresponding total for 1951. Payments in all five economic regions were appreciably higher than during the same period last year, with the Prairie Provinces showing an increase of over 16 per cent. In the same comparison, the value of cheques cashed in British Columbia rose by nearly 12 per cent and in Ontario by almost 11 per cent. Quebec recorded an advance of 7 per cent, and the Atlantic Provinces one of just over 5 per cent.

Thirty of the thirty-five centres showed higher cheque payments for the first eleven months of 1952 than during the corresponding period last year. Calgary made the largest gain with an increase of over 34 per cent. The principal centres of Toronto, Ottawa, Montreal, Winnipeg and Vancouver all recorded substantial advances over 1951.

The national aggregate value of cheques cashed during the first eleven months of 1952 was considerably higher than payments during the corresponding period of any previous year. It was nearly 303 per cent above the value for the first eleven months of 1938, and over 163 per cent higher than the record inter-war total of 1929. British Columbia led the five economic regions in the 1938-52 comparison with an advance of over 472 per cent.

Deposit Turnover

The turnover of current deposits compiled on an annual basis rose to 38.22 in October, just above the October 1951 rate of 38.15. The turnover of savings accounts on the same basis was 1.46 as compared with 1.51 in October last year.

Economic Setting

The majority of the general economic indicators in Table 6 reflect an increase in business activity in recent months compared with the corresponding months of 1951. The September industrial production index stood more than 5 per cent higher than in the same month last year (the October index is not shown due to revisions which are now in progress). The index of non-agricultural employment in October was nearly 3 per cent above October 1951. Industrial payrolls were nearly 10 per cent greater in the same comparison.

The dollar value of retail trade in October was 12 per cent above last year's level. The value of imports rose more than 9 per cent in the same comparison.

Wholesale prices were 7.8 per cent lower in October than for the same month one year ago, while the Consumer Price Index for November 1 was 1.5 per cent below the same date last year.

Prepared in the Business Statistics Section

UNIVERSITY OF TORONTO

DEPT. OF POLITICAL ECONOMY

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, November, 1952 WITH COMPARATIVE FIGURES FOR October, 1952, AND November, 1951.

Province and Clearing House Centres	November 1952	October 1952	November 1951	Percentage of 1952-1951
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	130,582,091	119,471,257	120,909,304	108.0
Moncton	36,589,672	39,711,402	39,217,370	93.3
Saint John	51,893,970	50,791,451	48,794,139	106.4
St. John's	59,981,279	60,421,536	50,106,456	119.7
Total-Atlantic Provinces ..	279,047,012	270,395,646	259,027,269	107.7
<u>Quebec</u>				
Montreal	2,821,047,892	2,780,869,550	2,857,622,639	98.7
Quebec	330,998,750	291,923,571	319,346,332	103.6
Sherbrooke	34,481,082	38,636,520	35,296,358	97.7
Total-Quebec	3,186,527,724	3,111,429,641	3,212,265,329	99.2
<u>Ontario</u>				
Brantford	38,793,241	46,089,186	40,863,751	94.9
Chatham	37,942,934	40,835,379	40,297,972	94.2
Cornwall	16,130,334	17,128,471	18,153,606	88.9
Fort William	23,702,904	24,643,374	25,672,681	92.3
Hamilton	254,448,965	266,296,741	260,393,163	97.7
Kingston	28,694,367	29,133,594	24,686,251	116.2
Kitchener	57,670,412	56,768,209	54,536,371	105.7
London	123,934,540	139,844,229	130,652,282	94.9
Ottawa	627,325,719	519,370,208	500,910,223	125.2
Peterborough	26,995,193	20,682,178	27,686,428	97.5
St. Catharines	53,054,190	55,988,202	52,204,111	101.6
Sarnia	31,720,706	37,039,976	33,593,213	94.4
Sudbury	31,614,258	35,915,539	32,236,842	98.1
Toronto	3,332,012,456	3,171,993,028	3,100,783,533	107.5
Windsor	199,693,933	188,489,157	156,123,313	127.9
Total-Ontario	4,883,734,152	4,659,217,471	4,498,793,740	108.6
<u>Prairie Provinces</u>				
Brandon	15,608,467	17,923,862	18,137,829	86.1
Calgary	391,862,842	410,542,793	377,161,542	103.9
Edmonton	250,014,459	278,642,686	234,286,247	106.7
Lethbridge	31,143,415	29,765,865	26,242,245	118.7
Medicine Hat	11,510,851	13,266,648	12,304,717	93.5
Moose Jaw	31,082,786	29,479,604	28,494,933	109.1
Prince Albert	15,043,880	14,795,342	13,996,171	107.5
Regina	198,149,039	249,174,028	161,933,926	122.4
Saskatoon	52,963,101	60,663,316	54,080,421	97.9
Winnipeg	1,008,460,669	1,116,525,899	1,003,694,526	106.5
Total-Prairie Provinces ..	2,065,839,509	2,270,790,043	1,930,332,657	107.0
<u>British Columbia</u>				
New Westminster	41,493,196	43,450,698	39,925,845	103.9
Vancouver	743,704,367	794,185,884	689,687,472	107.8
Victoria	108,087,051	129,676,281	106,916,197	101.1
Total-British Columbia ..	893,284,614	967,312,863	836,529,514	106.8
GRAND TOTAL FOR CANADA ...	11,308,433,011	11,279,135,664	10,736,948,509	105.3

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST ELEVEN MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Eleven Months 1952 \$ '000	Eleven Months 1951 \$ '000	Increase (+) Decrease (-) \$ '000	Percentage of 1952-1951 %
<u>Atlantic Provinces</u>				
Halifax	1,243,320	1,217,932	+ 25,388	102.1
Moncton	397,356	396,126	+ 1,230	100.3
Saint John	573,611	521,834	+ 51,777	109.9
St. John's	556,440	499,439	+ 57,001	111.4
Total-Atlantic Provinces ..	2,770,727	2,635,331	+ 135,396	105.1
<u>Quebec</u>				
Montreal	28,535,427	26,602,217	+ 1,933,210	107.3
Quebec	3,020,143	2,894,515	+ 125,628	104.3
Sherbrooke	379,850	347,943	+ 31,907	109.2
Total Quebec	31,935,421	29,844,676	+ 2,090,745	107.0
<u>Ontario</u>				
Brantford	451,637	446,889	+ 4,748	101.1
Chatham	366,519	371,532	- 5,013	98.7
Cornwall	174,746	166,131	+ 8,615	105.2
Fort William	255,352	241,776	+ 13,576	105.6
Hamilton	2,805,525	2,753,949	+ 51,576	101.9
Kingston	285,004	253,346	+ 31,658	112.5
Kitchener	552,857	569,570	- 16,713	97.1
London	1,419,929	1,398,181	+ 21,748	101.6
Ottawa	4,926,138	4,132,563	+ 793,575	119.2
Peterborough	300,912	310,816	- 9,904	96.8
St. Catharines	532,257	500,346	+ 31,911	106.4
Sarnia	362,545	393,598	- 31,053	92.1
Sudbury	347,266	321,395	+ 25,871	108.0
Toronto	32,901,040	29,255,968	+ 3,645,072	112.5
Windsor	1,764,778	1,737,522	+ 27,256	101.6
Total-Ontario	47,446,505	42,852,584	+ 4,592,921	110.7
<u>Prairie Provinces</u>				
Brandon	164,201	162,848	+ 1,353	100.8
Calgary	4,051,666	3,018,834	+ 1,032,832	134.2
Edmonton	2,662,087	2,223,606	+ 438,481	119.7
Lethbridge	281,446	284,038	- 2,592	99.1
Medicine Hat	115,635	113,214	+ 2,421	102.1
Moose Jaw	279,543	252,896	+ 26,647	110.5
Prince Albert	147,643	141,835	+ 5,808	104.1
Regina	1,943,763	1,598,239	+ 345,524	121.6
Saskatoon	575,664	537,764	+ 37,900	107.0
Winnipeg	10,370,499	9,371,124	+ 999,375	110.7
Total-Prairie Provinces ..	20,592,148	17,704,397	+ 2,887,751	116.3
<u>British Columbia</u>				
New Westminster	445,248	439,257	+ 5,991	101.4
Vancouver	8,329,756	7,427,873	+ 901,883	112.1
Victoria	1,270,359	1,145,219	+ 125,140	110.9
Total-British Columbia ...	10,045,363	9,012,349	+ 1,033,014	111.5
GRAND TOTAL FOR CANADA ...	112,790,163	102,050,337	+10,739,826	110.5

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, FIRST ELEVEN MONTHS

1924 - 1952

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	24,334,813	536,950	7,225,558	10,155,207	4,850,669	1,566,428
1925 ...	25,005,416	515,634	7,635,120	9,946,219	5,232,131	1,676,313
1926 ...	27,514,880	554,989	9,005,760	10,863,107	5,326,132	1,764,893
1927 ...	31,819,425	564,297	11,082,748	12,929,552	5,396,571	1,846,258
1928 ...	39,610,777	676,387	13,653,869	15,732,150	7,278,696	2,269,675
1929 ...	42,866,333	732,750	15,118,315	17,073,784	7,243,611	2,697,874
1930 ...	34,479,078	646,719	12,132,376	13,768,173	5,784,906	2,146,904
1931 ...	28,948,346	595,109	9,775,953	12,182,809	4,743,527	1,650,948
1932 ...	23,759,683	479,732	7,160,097	10,355,081	4,387,199	1,377,574
1933 ...	27,489,544	439,609	7,773,587	11,912,155	5,994,586	1,369,608
1934 ...	29,826,506	487,002	8,557,010	13,474,792	5,818,805	1,488,897
1935 ...	28,613,763	522,739	8,164,141	12,576,072	5,839,575	1,511,236
1936 ...	32,524,015	573,749	9,879,673	14,137,747	6,053,183	1,879,663
1937 ...	32,084,646	662,857	10,525,767	14,501,478	4,473,892	1,920,651
1938 ...	28,018,238	581,311	9,077,039	12,449,455	4,154,501	1,755,932
1939 ...	28,560,485	611,800	8,943,561	12,342,352	4,828,139	1,834,633
1940 ...	31,229,127	754,001	9,022,466	13,921,816	5,584,232	1,946,611
1941 ...	35,556,411	850,746	9,981,239	16,533,311	5,972,178	2,218,937
1942 ...	41,331,641	984,942	11,598,193	20,093,994	6,067,989	2,586,523
1943 ...	48,946,287	1,136,785	14,000,621	22,521,283	8,271,879	3,015,718
1944 ...	55,613,945	1,207,174	15,750,590	24,633,478	10,572,173	3,450,530
1945	62,300,062	1,415,817	17,565,639	28,697,418	10,613,043	4,008,144
1946 ...	63,332,429	1,464,372	19,051,807	27,779,694	10,151,739	4,884,816
1947	67,687,017	1,586,529	20,911,551	27,661,640	11,608,489	5,918,807
1948 ...	72,887,356	1,789,363	21,468,525	30,067,708	13,200,404	6,361,356
1949 ..(1)	79,158,554(1)	2,085,887	22,329,389	32,787,228	15,097,482	6,858,569
1950 ..(2)	91,320,664	2,401,144	26,267,621(2)	39,311,166	15,700,585	7,640,148
1951 ...	102,050,337	2,635,331	29,844,676	42,853,584	17,704,397	9,012,349
1952 ...	112,790,163	2,770,727	31,935,421	47,446,505	20,592,148	10,045,363
Percentage increase						
over: 1929	163.1	278.1	111.2	177.9	184.3	272.3
1938	302.6	376.6	251.8	281.1	395.7	472.1

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	NOVEMBER		NOVEMBER	
	1952	1951	1952	1951
<u>Atlantic Provinces</u>				
Halifax	126,343	116,289	4,239	4,620
Moncton	35,104	37,757	1,485	1,460
Saint John	49,124	45,909	2,770	2,885
St. John's	58,492	48,718	1,489	1,389
Total-Atlantic Provinces	269,064	248,674	9,983	10,354
<u>Quebec</u>				
Montreal	2,681,760	2,728,217	139,288	129,406
Quebec	308,017	292,828	22,981	26,518
Sherbrooke	32,128	33,163	2,354	2,133
Total-Quebec	3,021,905	3,054,208	164,623	158,057
<u>Ontario</u>				
Brantford	35,955	37,466	2,839	3,397
Chatham	35,114	37,217	2,829	3,081
Cornwall	14,463	16,432	1,667	1,722
Fort William	21,732	23,907	1,971	1,686
Hamilton	237,503	243,151	16,946	17,242
Kingston	25,548	21,425	3,146	3,261
Kitchener	54,713	51,341	2,957	3,195
London	115,726	121,446	8,209	9,206
Ottawa	604,833	474,305	22,493	26,605
Peterborough	24,364	24,834	2,631	2,852
St. Catharines	48,702	48,216	4,353	3,988
Sarnia	28,534	30,316	3,187	3,277
Sudbury	27,491	28,383	4,123	3,854
Toronto	3,175,374	2,949,944	156,639	150,840
Windsor	189,774	146,734	9,920	9,390
Total-Ontario	4,639,825	4,255,198	243,909	243,596
<u>Prairie Provinces</u>				
Brandon	13,899	16,326	1,710	1,811
Calgary	376,659	362,997	15,204	14,165
Edmonton	235,831	217,890	14,183	16,397
Lethbridge	29,211	24,521	1,932	1,721
Medicine Hat	10,084	10,876	1,427	1,428
Moose Jaw	28,882	26,363	2,201	2,132
Prince Albert	13,926	12,983	1,118	1,014
Regina	191,834	156,695	6,315	5,239
Saskatoon	49,327	50,476	3,636	3,605
Winnipeg	1,044,645	978,478	23,815	25,217
Total-Prairie Provinces	1,994,297	1,857,605	71,543	72,728
<u>British Columbia</u>				
New Westminster	36,797	36,016	4,696	3,910
Vancouver	694,634	646,053	49,071	43,634
Victoria	98,111	97,891	9,976	9,025
Total-British Columbia	829,542	779,960	63,742	56,569
GRAND TOTAL FOR CANADA	10,754,633	10,195,644	553,800	541,304

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ ' 000

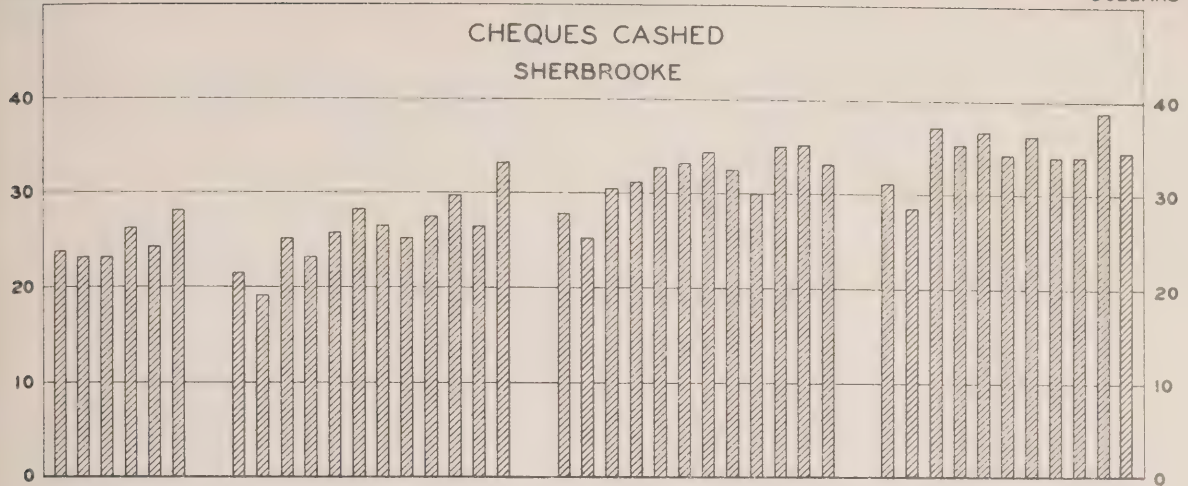
	Current Accounts			Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept.	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
Aug.	9,049,303 ^r	3,224,231	33.68 ^r	468,870	4,853,091	1.16
Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46

Note: Turnover in the monthly section is placed on an annual footing.

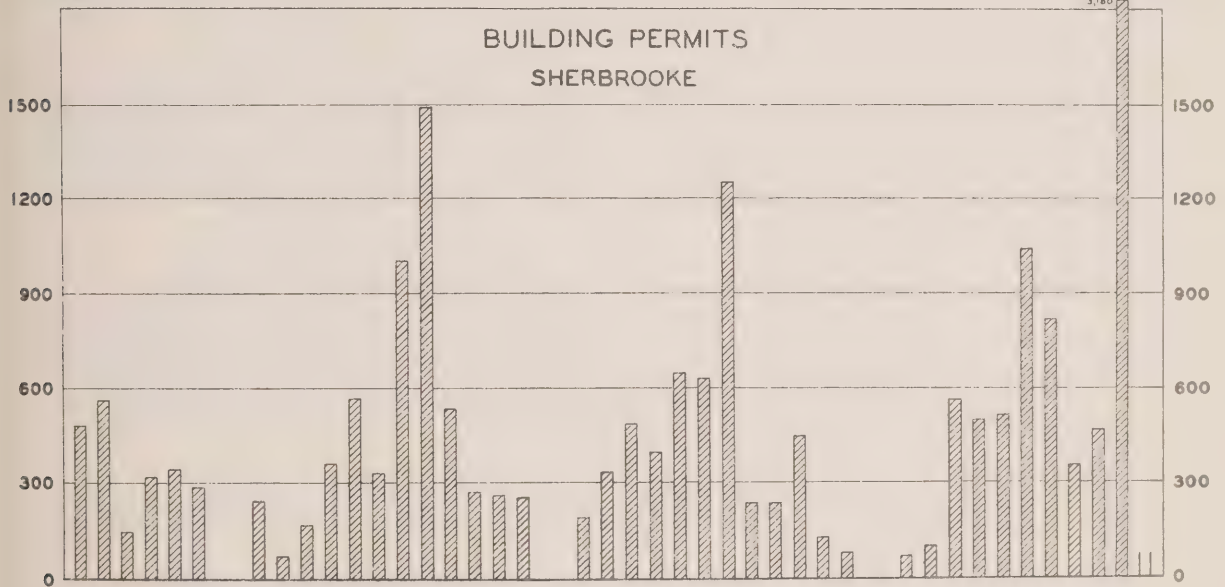
TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month	Same month	Percentage Change	
			Col. (1)	1951	1951	to 1951
		(1)	(2)	(3)	(4)	(5)
Cheques Cashed	Million \$	Nov.	11,308	10,737	+	5.3
Industrial Production-Total ...	1935-39=100	Sept.	218.8p	208.2	+	5.1
Manufactures	1935-39=100	Sept.	223.0p	214.1	+	4.2
Mining	1935-39=100	Sept.	184.8p	174.4	+	6.0
Employment-Industrial Composite	1939=100	Oct.	192.0	186.5	+	2.9
Payrolls-Industrial Composite .	1939=100	Oct.	449.9	410.0	+	9.7
Average Weekly Earnings "	Dollars	Oct.	55.03	51.59	+	6.7
Building Permits-58 Munici- palities	Thousand \$	Oct.	52,508p	38,251	+	37.3
Tons Loaded	Thousand tons	Nov.	10,662p	11,105	-	4.0
Retail Trade	Million \$	Oct.	1,006.4	898.6	+	12.0
Exports	Million \$	Oct.	372.4	371.0	+	0.4
Imports	Million \$	Oct.	376.4	344.2	+	9.4
Consumer Price Index	1949=100	Nov.	116.1	117.9	-	1.5
Wholesale Prices-General	1935-39=100	Oct.	221.0	239.6	-	7.8
Common Stock Prices (Investors' Index) ...	1935-39=100	Nov.	167.3	174.0	-	3.9
Bond Yields Index	1935-39=100	Nov.	117.8	107.8	+	9.3
Dividend Payments	Million \$	Dec.	104.11	120.38	-	13.5
Total Currency and Active Bank Deposits	Million \$	Oct.	5,143	4,795	+	7.3
Current Bank Loans	Million \$	Oct.	3,096	2,893	+	7.0
Federal-Expenditures	Million \$	Oct.	368	283	+	30.0
Revenues	Million \$	Oct.	365	355	+	10.3

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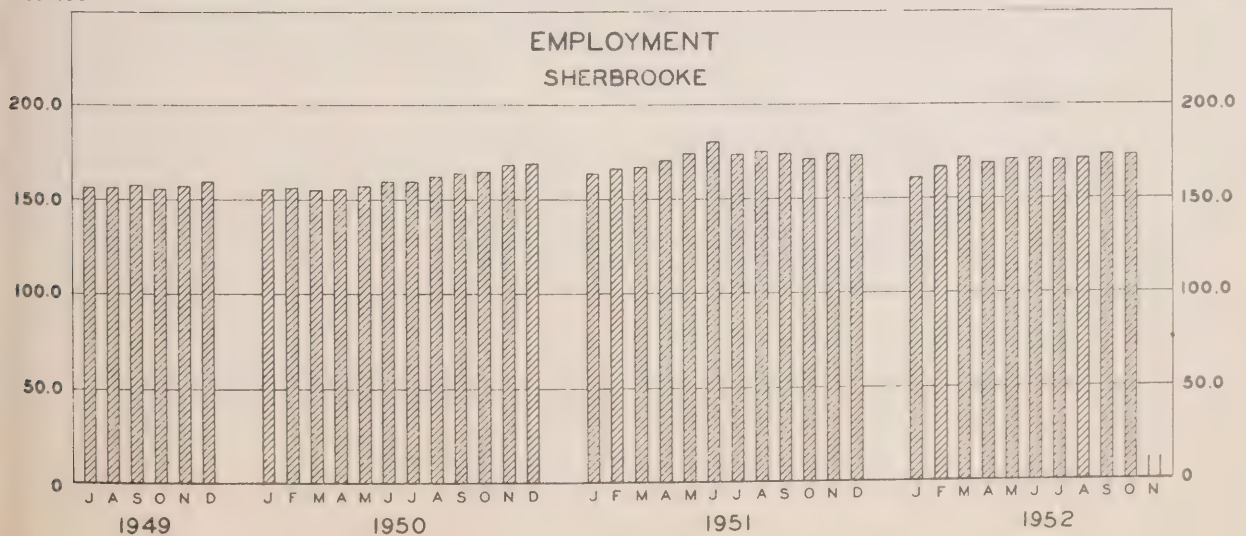
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CHEQUES CASHED IN CLEARING CENTRES

DECEMBER, 1952

Reflecting the very active business conditions of the period, the value of cheques cashed in Canadian clearing centres in December continued its record-breaking trend. For the third consecutive month, the aggregate of payments in the 35 centres exceeded all previously recorded levels. In December, the total value of debits rose to \$12,386 million, an advance of more than 22 per cent over the same month of 1951. All five economic regions showed increases in this comparison. Ontario and Quebec recorded advances of 26 per cent and 23 per cent respectively for the largest gains. Cheques cashed in the Prairie Provinces, the Atlantic Provinces and British Columbia rose by 18 per cent, 17 per cent and 12 per cent in that order.

The Centres

The expansion in the value of cheques cashed was general throughout the country as all thirty-five centres showed advances. The largest gains were recorded in Ottawa and Windsor where payments rose 62 per cent over December 1951. Debits in Montreal and Toronto, the two largest centres, increased 23 per cent in the same comparison. Cheques cashed in Winnipeg and Vancouver advanced 14 per cent and 8 per cent respectively.

The Twelve Months

The aggregate value of cheques cashed in the thirty-five centres during 1952 broke all records as it rose to more than \$125 billion. This represented an advance of 12 per cent over 1951, as only four of the centres failed to show an increase. The largest regional gain was recorded in the Prairie Provinces where payments rose 17 per cent. Ontario and British Columbia followed with advances of 12 per cent. The value of cheques cashed in Quebec and the Atlantic Provinces increased 9 per cent and 6 per cent respectively in the twelve months comparison.

The centres of Calgary, Ottawa, Regina and Edmonton recorded the largest relative gains over 1951. Payments in Toronto, Montreal, Winnipeg and Vancouver rose between 9 per cent and 13 per cent.

The levels achieved in the total for Canada and in each of the five economic areas were higher in 1952 than in any other year on record. Compared with 1938, the Canadian aggregate was 305 per cent greater. British Columbia showed the largest increase in this comparison with a gain of 474 per cent. The Prairie Provinces followed with an advance of nearly 400 per cent. The increase for the country as a whole over 1929, when cheques cashed in the inter-war period attained their highest level, was 168 per cent.

Economic Setting

Most measures of economic activity in the last quarter of 1952 reflected the unprecedented high levels of business and trade compared with the same period of preceding years. The volume of industrial production in October and November was at a record peak, and well above the corresponding levels of 1951. Total industrial employment and payrolls were also at their highest levels on record, the November index of employment being 3 per cent above that of the same month of 1951 and the index of payrolls showing a gain of 10 per cent in the same comparison. The value of retail trade in November was nearly 8 per cent greater than in November 1951.

By contrast, the Consumer Price Index on December 1 was nearly 2 per cent below the corresponding date of 1951 and wholesale prices in November showed a decline of over 7 per cent compared with the same month of the previous year.

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, December, 1952 WITH COMPARATIVE FIGURES FOR November, 1952, AND December, 1951.

Province and Clearing House Centres	December 1952	November 1952	December 1951	Percentage of 1952-1951
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	131,290,153	130,582,091	116,093,518	113.1
Moncton	40,535,494	36,589,672	35,655,405	113.7
Saint John	58,745,918	51,893,970	46,771,844	125.6
St. John's	65,066,113	59,981,279	54,593,538	119.2
Total-Atlantic Provinces	295,637,678	279,047,012	253,114,305	116.8
<u>Quebec</u>				
Montreal	3,184,832,243	2,821,047,892	2,582,286,866	123.3
Quebec	338,162,517	330,998,750	268,609,475	125.9
Sherbrooke	36,143,935	34,481,082	33,146,911	109.0
Total-Quebec	3,559,138,695	3,186,527,724	2,884,043,252	123.4
<u>Ontario</u>				
Brantford	43,646,492	38,793,241	40,105,822	108.8
Chatham	38,370,762	37,942,934	35,789,608	107.2
Cornwall	21,532,590	16,130,334	20,882,228	103.1
Fort William	27,418,333	23,702,904	24,855,554	110.3
Hamilton	280,204,802	254,448,965	242,053,910	115.8
Kingston	31,905,701	28,694,367	25,862,049	123.4
Kitchener	64,790,924	57,670,412	53,453,747	121.2
London	147,958,503	123,934,540	130,651,518	113.2
Ottawa	528,419,056	627,325,719	327,003,070	161.6
Peterborough	33,241,701	26,995,193	28,186,976	117.9
St. Catharines	57,609,568	53,054,190	50,999,250	113.0
Sarnia	35,673,633	31,720,706	32,061,634	111.3
Sudbury	36,772,879	31,614,258	30,909,683	119.0
Toronto	3,705,733,872	3,332,012,456	3,015,869,215	122.9
Windsor	217,660,523	199,693,933	134,688,528	161.6
Total-Ontario	5,270,939,339	4,883,734,152	4,193,372,792	125.7
<u>Prairie Provinces</u>				
Brandon	17,374,589	15,608,467	14,021,944	123.9
Calgary	400,916,671	391,862,842	330,412,952	121.3
Edmonton	304,333,915	250,014,459	235,596,948	129.2
Lethbridge	30,001,854	31,143,415	25,539,879	117.5
Medicine Hat	11,801,910	11,510,851	10,333,030	114.2
Moose Jaw	31,402,769	31,082,786	25,090,288	125.2
Prince Albert	15,410,924	15,043,880	13,035,860	118.2
Regina	204,219,116	198,149,039	161,347,388	126.6
Saskatoon	62,165,855	52,963,101	52,341,192	118.8
Winnipeg	1,137,739,077	1,068,460,669	1,002,816,377	113.5
Total-Prairie Provinces	2,215,366,680	2,065,839,509	1,870,535,858	118.4
<u>British Columbia</u>				
New Westminster	46,488,804	41,493,196	40,686,212	114.3
Vancouver	843,702,402	743,704,367	785,072,426	107.5
Victoria	155,033,249	108,087,051	107,471,191	144.3
Total-British Columbia	1,045,224,455	893,284,614	933,229,829	112.0
GRAND TOTAL FOR CANADA	12,386,306,847	11,308,433,011	10,134,296,036	122.2

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA DURING 1952
COMPARED WITH 1951

Province and Clearing House Centres	Twelve Months 1952	Twelve Months 1951	Increase (+) Decrease (-)	Percentage of 1952-1951
	\$ '000	\$ '000	\$ '000	%
<u>Atlantic Provinces</u>				
Halifax	1,374,610	1,334,026	+ 40,584	103.0
Moncton	437,892	431,781	+ 6,111	101.4
Saint John	632,357	568,606	+ 63,751	111.2
St. John's	621,506	554,032	+ 67,474	112.2
Total-Atlantic Provinces.	3,066,365	2,888,445	+ 177,920	106.2
<u>Quebec</u>				
Montreal	31,720,259	29,184,504	+2,535,755	108.7
Quebec	3,358,306	3,163,125	+ 195,181	106.2
Sherbrooke	415,994	381,090	+ 34,904	109.2
Total-Quebec	35,494,559	32,728,719	+2,765,840	108.5
<u>Ontario</u>				
Brantford	495,284	486,995	+ 8,289	101.7
Chatham	404,890	407,322	- 2,432	99.4
Cornwall	196,278	187,013	+ 9,265	105.0
Fort William	282,771	266,632	+ 16,139	106.1
Hamilton	3,085,730	2,996,003	+ 89,727	103.0
Kingston	316,910	279,209	+ 37,701	113.5
Kitchener	617,648	623,024	- 5,376	99.1
London	1,567,887	1,528,833	+ 39,054	102.6
Ottawa	5,454,557	4,459,566	+ 994,991	122.3
Peterborough	334,154	339,003	- 4,849	98.6
St. Catharines	589,866	551,346	+ 38,520	107.0
Sarnia	398,219	425,660	- 27,441	93.6
Sudbury	384,039	352,305	+ 31,734	109.0
Toronto	36,606,773	32,271,837	+4,334,936	113.4
Windsor	1,982,439	1,872,211	+ 110,228	105.9
Total-Ontario	52,717,444	47,046,756	+5,670,688	112.1
<u>Prairie Provinces</u>				
Brandon	181,576	176,870	+ 4,706	102.7
Calgary	4,452,583	3,349,247	+1,103,336	132.9
Edmonton	2,966,420	2,459,203	+ 507,217	120.6
Lethbridge	311,448	309,577	+ 1,871	100.6
Medicine Hat	127,437	123,547	+ 3,890	103.1
Moose Jaw	310,946	277,986	+ 32,960	111.9
Prince Albert	163,054	154,871	+ 8,183	105.3
Regina	2,147,982	1,759,587	+ 388,395	122.1
Saskatoon	637,830	590,105	+ 47,725	108.1
Winnipeg	11,508,238	10,373,940	+1,134,298	110.9
Total-Prairie Provinces .	22,807,515	19,574,933	+3,232,582	116.5
<u>British Columbia</u>				
New Westminster	491,737	479,943	+ 11,794	102.5
Vancouver	9,193,883	8,212,946	+ 980,937	111.9
Victoria	1,425,392	1,252,690	+ 172,702	113.8
Total-British Columbia ..	11,111,011	9,945,579	+1,165,432	111.7
GRAND TOTAL FOR CANADA...	125,196,894	112,184,633	+13,012,261	111.6

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, 1924 - 1952.

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	27,159,474	584,861	8,132,991	11,209,395	5,507,063	1,725,164
1925 ...	28,126,061	572,500	8,475,224	11,236,044	6,000,048	1,842,245
1926 ...	30,358,034	604,740	9,909,472	11,998,344	5,885,646	1,959,833
1927 ...	36,093,503	627,744	12,643,906	14,641,811	6,126,986	2,053,056
1928 ...	43,476,959	745,468	14,912,658	17,312,849	8,006,713	2,499,271
1929 ...	46,670,982	797,958	16,483,667	18,543,768	7,922,806	2,922,782
1930 ...	37,491,302	708,351	13,137,058	15,044,340	6,279,081	2,322,471
1931 ...	31,586,468	652,543	10,550,073	13,376,840	5,201,212	1,805,800
1932 ...	25,844,288	519,171	7,766,201	11,258,872	4,797,206	1,502,839
1933 ...	29,981,465	481,014	8,567,070	13,027,438	6,414,354	1,491,590
1934 ...	32,866,673	534,251	9,449,710	14,919,504	6,337,240	1,625,968
1935 ...	31,546,066	574,053	8,977,529	13,876,626	6,445,396	1,672,462
1936 ...	35,928,607	630,402	10,938,648	15,778,680	6,505,519	2,075,358
1937 ...	35,166,061	733,359	11,568,422	15,939,149	4,827,021	2,098,109
1938 ...	30,924,363	639,683	9,965,182	13,810,063	4,572,384	1,937,051
1939 ...	31,617,352	679,948	9,820,399	13,618,490	5,478,230	2,020,284
1940 ...	34,437,474	824,490	9,973,061	15,384,403	6,118,407	2,137,113
1941 ...	39,242,957	940,712	11,068,667	18,214,789	6,591,645	2,427,145
1942 ...	45,526,254	1,075,737	12,751,094	22,136,164	6,722,377	2,840,883
1943 ...	53,796,715	1,243,763	15,373,881	24,681,702	9,199,964	3,297,405
1944 ...	60,676,954	1,327,661	17,222,287	26,902,945	11,488,440	3,735,622
1945 ...	68,384,813	1,553,591	19,309,333	31,543,362	11,562,164	4,416,364
1946 ...	69,247,607	1,604,018	20,749,360	30,401,956	11,124,680	5,367,594
1947 ...	74,498,093	1,750,655	22,919,909	30,433,876	12,853,736	6,539,916
1948 ...	80,687,448	1,970,079	23,689,833	33,381,605	14,602,310	7,043,620
1949 ... (1)	87,554,363	1,231,767	24,732,490	36,469,081	16,494,526	7,540,592
1950 ... (2)	100,635,459	2,648,161	29,106,858	43,146,167	17,287,706	8,446,567
1951 ...	112,184,633	2,888,445	32,728,719	47,046,956	19,574,933	9,945,579
1952 ...	125,196,894	3,066,365	35,494,559	52,717,444	22,807,515	11,111,011

Percentage
increase

over: 1929	168.3	384.3	115.3	184.3	187.9	280.2
1938	304.8	379.4	256.2	281.7	398.8	473.6

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	December		December	
	1952	1951	1952	1951
Atlantic Provinces				
Halifax	125,519	111,195	5,771	4,898
Moncton	38,764	34,419	1,771	1,236
Saint John	54,638	43,827	4,108	2,945
St. John's	63,039	53,201	2,027	1,393
Total-Atlantic Provinces	281,961	242,643	13,677	10,472
Quebec				
Montreal	3,022,580	2,440,027	162,252	142,260
Quebec	309,105	239,939	29,058	28,670
Sherbrooke	34,283	31,099	1,861	2,018
Total-Quebec	3,365,968	2,711,066	193,171	172,978
Ontario				
Brantford	40,550	37,067	3,096	3,039
Chatham	35,039	32,961	3,332	2,823
Cornwall	19,470	19,294	2,062	1,589
Fort William	25,307	23,116	2,111	2,733
Hamilton	258,623	224,487	21,582	17,567
Kingston	28,175	22,342	3,730	3,520
Kitchener	61,457	50,698	3,334	2,756
London	138,109	121,887	9,850	8,765
Ottawa	499,225	299,011	29,194	27,092
Peterborough	30,236	25,574	3,006	2,613
St. Catharines	52,456	46,453	5,153	4,546
Sarnia	32,403	28,684	3,271	3,377
Sudbury	32,452	27,686	4,321	3,224
Toronto	3,540,045	2,872,221	165,689	143,648
Windsor	206,879	122,897	10,782	11,792
Total-Ontario	5,000,428	3,954,378	270,512	238,995
Prairie Provinces				
Brandon	15,542	12,748	1,833	1,273
Calgary	381,298	310,036	19,619	20,376
Edmonton	288,673	224,164	15,661	11,433
Regina	28,182	23,960	1,820	1,580
Saskatoon	10,298	9,126	1,504	1,207
Weyburn	29,031	23,159	2,371	1,931
Yorkton	14,219	12,154	1,192	882
Estevan	198,198	156,224	6,021	5,124
Swift Current	57,704	49,039	4,462	3,302
Total-Prairie Provinces	1,113,584	981,458	24,155	21,358
British Columbia				
Vancouver	41,151	36,607	5,338	4,079
Victoria	792,731	738,536	50,972	46,537
Port Moody	143,900	97,528	11,133	9,943
Total-British Columbia	977,782	872,671	67,443	60,559
GRAND TOTAL FOR CANADA	11,762,868	9,582,825	623,439	551,471

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$ ' 000

	Current Accounts			Savings Accounts		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 Sept	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May.	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
Aug.	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1952 or 1951 (3)	Percentage change (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Dec.	12,386	10,134	+ 22.2
Industrial Production-Total ...	1935=39=100	Nov.	248.1	225.4	+ 10.1
Manufactures	1935=39=100	Nov.	262.4	237.9	+ 10.3
Mining	1935=39=100	Nov.	189.2	169.9	+ 11.4
Employment-Industrial Composite	1939=100	Nov.	191.9	186.4	+ 3.0
Payrolls-Industrial Composite .	1939=100	Nov.	454.6	413.4	+ 10.0
Average Weekly Earnings "	Dollars	Nov.	55.63	52.05	+ 6.9
Building Permits-58 Munici- palities	Thousand \$	Nov.	46,188p	24,731	+ 86.8
Tons Loaded	Thousand tons	Dec.	10,244p	9,387	+ 9.1
Retail Trade	Million \$	Nov.	977.0	906.1	+ 7.8
Exports	Million \$	Nov.	385.9	379.5	+ 1.7
Imports	Million \$	Oct.	376.4	344.2	+ 9.4
Consumer Price Index	1949=100	Dec.	115.8	118.1	- 1.9
Wholesale Prices-General	1935=39=100	Nov.	221.9	239.1	- 7.2
Common Stock Prices (Investors' Index) ...	1935=39=100	Dec.	168.4	177.3	- 5.0
Bond Yields Index	1935=39=100	Dec.	118.0	112.0	+ 5.4
Dividend Payments	Million \$	Jan.	54.29	63.17	+ 14.1
Total Currency and Active Bank Deposits	Million \$	Nov.	5,129	4,883	+ 5.0
Current Bank Loans	Million \$	Nov.	3,243	2,975	+ 9.0
Federal-Expenditures	Million \$	Nov.	318	256	+ 24.2
Revenues	Million \$	Nov.	322	308	+ 4.5

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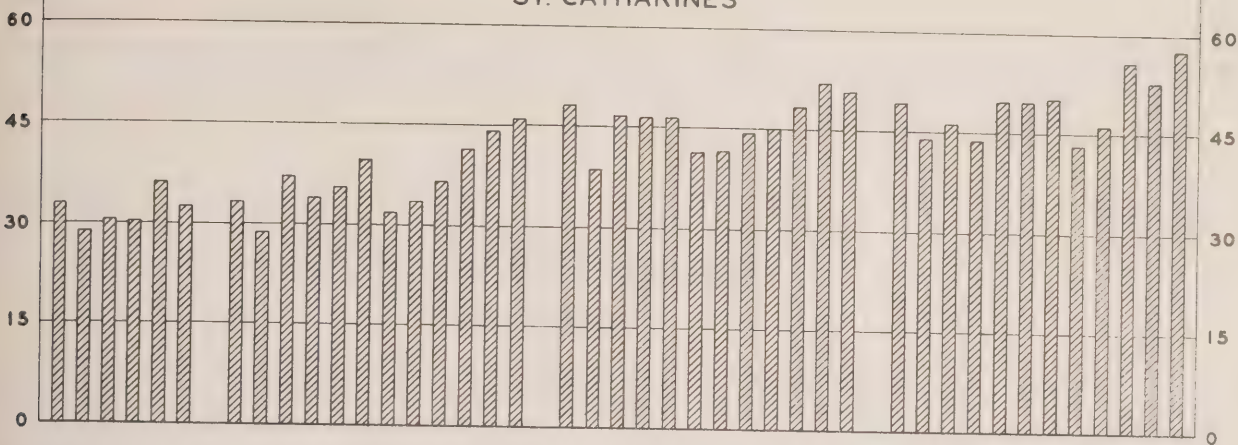
CHEQUES CASHED IN ST. CATHARINES

WITH COMPARISONS

MILLION DOLLARS

MILLION DOLLARS

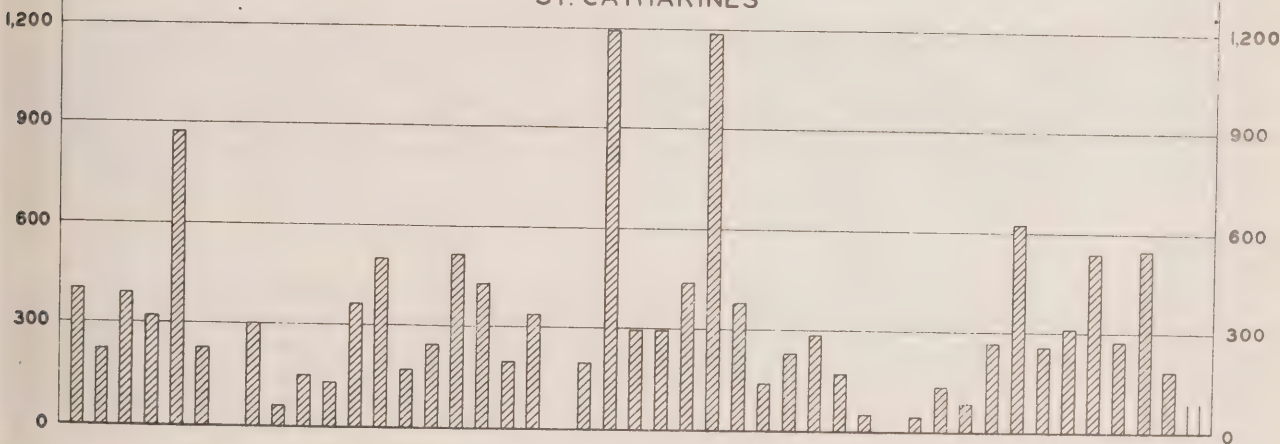
CHEQUES CASHED ST. CATHARINES



THOUSAND DOLLARS

THOUSAND DOLLARS

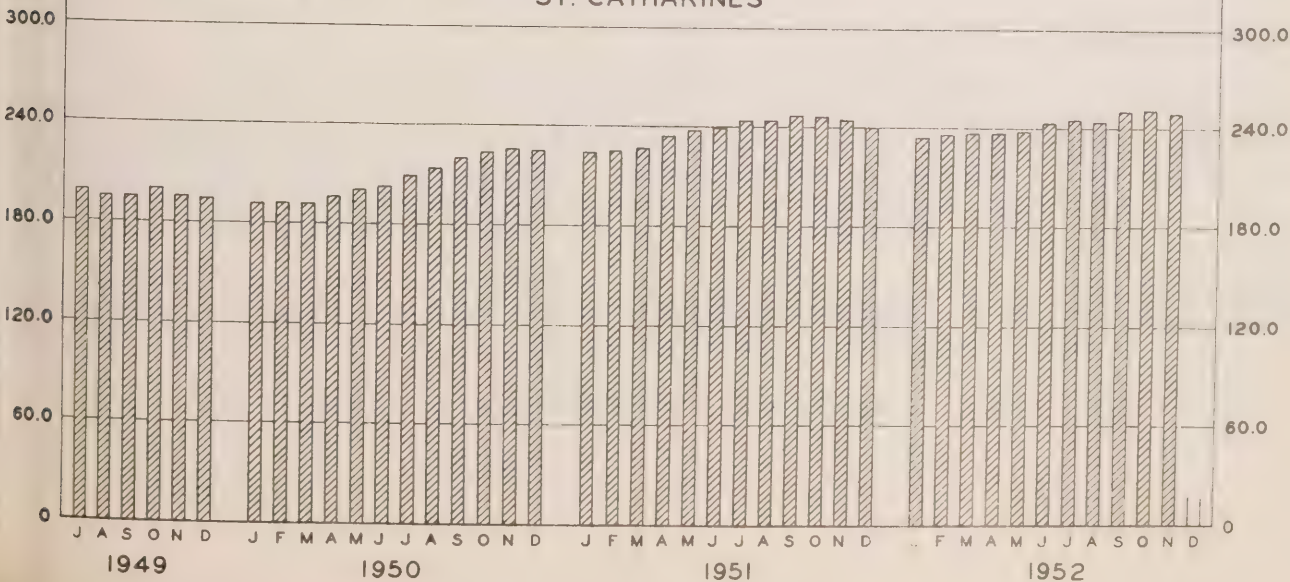
BUILDING PERMITS ST. CATHARINES



1939=100

1939 = 100

EMPLOYMENT ST. CATHARINES





DOMINION BUREAU OF STATISTICS

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CHEQUES CASHED IN CLEARING CENTRESJANUARY, 1953

Total value of cheques cashed in Canadian clearing centres during January, 1953 stood at \$11,722 million, over 20 per cent above the previous January record of \$9,734 million set in 1952. Increases were shown in all five economic regions, Ontario recording the largest advance with a gain of over 27 per cent. Total value of debits in Quebec rose by more than 19 per cent over January, 1952, while cheques cashed in the Prairie Provinces, British Columbia and the Atlantic provinces made smaller gains in the same comparison.

The Centres

The expansion in the value of cheques cashed was fairly general throughout the country: thirty of the thirty-five centres recorded advances over January, 1952. Windsor showed the largest individual increase with a gain of over 45 per cent. Value of debits in all major centres rose substantially, with Toronto, Ottawa, Montreal, Winnipeg and Vancouver recording gains of 31 per cent, 25 per cent, 20 per cent, 15 per cent and 9 per cent respectively, as compared with the same month last year.

Historical

The value of cheques cashed during January set an all-time record for that month in all five economic areas, and exceeded the inter-war peak of 1929 by 186 per cent. The advance over January, 1938 was nearly 380 per cent. Cheque payments in British Columbia were 514 per cent higher than during the same month of 1938, while value of debits in the Prairie provinces rose more than 490 per cent in the same comparison.

Deposit Turnover

The turnover of current deposits compiled on an annual basis rose to 41.08 in December, 1952, above the December, 1951 rate of 35.40. The turnover of savings accounts, on the same basis was 1.52 in December as compared with 1.43 one year ago.

Economic Setting

Most measures of economic activity during December, 1952 reflected the very active business conditions of the period. The volume of industrial production for December was about 11 per cent higher than one year ago, with the indexes measuring industrial employment and industrial payrolls also showing considerable increases. Non-agricultural employment was 1 per cent higher in December, 1951, while payrolls rose more than 10 per cent in the same comparison. The value of retail trade for December increased by nearly 11 per cent over the same month last year.

Prices, however, were lower than one year ago, with the consumer price index for January 1953 dropping by slightly over 2 per cent as compared with January 1, 1952. Wholesale prices in December, 1952 were nearly 7 per cent lower than during the same month of 1951.

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, DURING JANUARY, 1953 COMPARED WITH JANUARY, 1952

Province and Clearing House Centres	January 1953	January 1952	Increase (+) Decrease (-)	Percentage of 1953-1952
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	137,106,646	148,326,519 -	11,219,873	92.4
Moncton	39,538,148	35,274,397 +	4,263,751	112.1
Saint John	58,080,758	51,924,385 +	6,156,373	111.9
St. John's	52,075,864	47,381,945 +	4,693,919	109.9
<u>Total-Atlantic Provinces.</u>	<u>286,801,416</u>	<u>282,907,246 +</u>	<u>3,894,170</u>	<u>101.4</u>
<u>Quebec</u>				
Montreal	2,883,338,532	2,398,990,910 +	484,347,622	120.2
Quebec	302,791,034	265,894,267 +	36,896,767	113.9
Sherbrooke	31,770,938	31,072,879 +	698,059	102.2
<u>Total-Quebec.....</u>	<u>3,217,900,504</u>	<u>2,695,958,056 +</u>	<u>521,942,448</u>	<u>119.4</u>
<u>Ontario</u>				
Brantford	39,626,289	36,150,854 +	3,475,435	109.6
Chatham	32,764,637	35,748,513 -	2,983,876	91.7
Cornwall	14,670,713	15,899,801 -	1,229,088	92.3
Fort William	24,252,328	21,919,095 +	2,333,233	110.6
Hamilton	257,209,452	248,120,261 +	9,089,191	103.7
Kingston	26,448,446	23,754,232 +	2,694,214	111.3
Kitchener	59,640,745	49,173,639 +	10,467,106	121.3
London	165,617,868	132,269,149 +	33,348,719	125.2
Ottawa	446,103,647	357,144,218 +	88,959,429	124.9
Peterborough	28,324,213	26,945,734 +	1,378,479	105.1
St. Catharines	53,382,240	49,472,691 +	3,909,549	107.9
Sarnia	34,938,028	32,809,853 +	2,128,175	106.5
Sudbury	32,045,185	30,336,669 +	1,708,516	105.6
Toronto	3,912,544,942	2,984,403,362 +	928,141,580	131.1
Windsor	207,151,537	142,559,286 +	64,592,251	145.3
<u>Total-Ontario</u>	<u>5,334,720,270</u>	<u>4,186,707,357 +</u>	<u>1,148,012,913</u>	<u>127.4</u>
<u>Prairie Provinces</u>				
Brandon	13,276,956	13,616,282 -	339,326	97.5
Calgary	370,225,334	355,741,747 +	14,483,587	104.1
Edmonton	263,143,056	212,893,474 +	50,249,582	123.6
Lethbridge	29,133,347	21,712,866 +	7,420,481	134.2
Medicine Hat	11,040,796	9,313,095 +	1,727,701	118.6
Moose Jaw	26,481,007	25,813,043 +	667,964	102.6
Prince Albert	14,047,772	12,419,002 +	1,628,770	113.1
Regina	185,342,449	153,705,216 +	31,637,233	120.6
Saskatoon	53,568,956	45,213,855 +	8,355,101	118.5
Winnipeg	954,240,505	827,499,814 +	126,740,691	115.3
<u>Total-Prairie Provinces..</u>	<u>1,920,500,178</u>	<u>1,677,928,394 +</u>	<u>242,571,784</u>	<u>114.5</u>
<u>British Columbia</u>				
New Westminster	42,558,206	38,310,970 +	4,247,236	111.1
Vancouver	806,111,213	737,071,040 +	69,040,173	109.4
Victoria	113,748,592	115,470,788 -	1,722,196	98.5
<u>Total-British Columbia...</u>	<u>962,418,011</u>	<u>890,852,798 +</u>	<u>71,565,213</u>	<u>108.0</u>
<u>GRAND TOTAL FOR CANADA...</u>	<u>11,722,340,379</u>	<u>9,734,353,851 +</u>	<u>1,987,986,528</u>	<u>120.4</u>

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, JANUARY - 1924 - 1953

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	2,126,913	51,937	616,922	907,188	403,022	147,844
1925 ...	2,230,036	43,432	714,408	879,501	442,998	149,698
1926 ...	2,368,210	51,564	752,444	924,990	475,463	163,749
1927 ...	2,618,831	47,298	854,175	1,120,590	432,795	163,972
1928 ...	3,399,113	53,046	1,172,612	1,432,409	533,572	207,475
1929 ...	4,095,330	66,663	1,527,636	1,658,998	591,636	250,397
1930 ...	3,211,422	60,529	1,055,695	1,339,957	539,595	215,646
1931 ...	2,668,325	54,373	904,153	1,161,547	385,481	162,772
1932 ...	2,071,034	48,422	665,979	862,857	359,044	154,733
1933 ...	1,968,876	32,248	606,986	852,504	353,783	117,355
1934 ...	2,597,015	42,968	764,092	1,272,344	381,652	135,959
1935 ...	2,682,050	43,509	781,272	1,289,471	435,391	132,408
1936 ...	2,992,068	50,359	829,036	1,312,380	634,966	165,327
1937 ...	3,227,355	66,399	1,032,199	1,575,934	375,029	177,794
1938 ...	2,444,600	52,578	770,354	1,139,747	325,155	156,766
1939 ...	2,511,882	50,857	799,467	1,161,529	322,492	177,538
1940 ...	2,674,335	63,561	808,906	1,135,586	493,748	172,534
1941 ...	2,941,104	72,797	780,324	1,462,605	448,855	176,523
1942 ...	3,230,789	77,155	939,782	1,517,460	499,853	196,539
1943 ...	3,899,628	83,842	1,157,120	1,875,067	545,708	237,891
1944 ...	4,512,474	96,850	1,346,766	1,946,650	811,815	310,393
1945 ...	5,069,995	111,196	1,553,035	2,226,044	872,432	307,288
1946 ...	5,990,656	122,741	1,655,097	2,854,175	898,943	459,699
1947 ...	6,215,840	136,054	2,040,548	2,596,528	917,110	525,600
1948 ...	6,490,790	144,556	1,911,595	2,696,043	1,142,621	595,975
1949 ... (1)	6,928,511(1)	161,244	2,073,052	2,907,239	1,180,453	606,523
1950 ... (2)	7,307,022	197,111	2,284,057(2)	3,105,448	1,155,839	564,567
1951 ...	9,001,541	225,730	2,842,553	3,745,389	1,396,438	790,931
1952 ...	9,734,354	282,907	2,695,958	4,186,707	1,677,928	890,853
1953 ...	11,722,340	286,801	3,217,901	5,334,720	1,920,500	962,418
Percentage Increase						
over: 1929	186.2	330.2	110.6	221.6	224.6	284.4
1938	379.5	445.5	317.7	368.1	490.6	513.9

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JANUARY		JANUARY	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Halifax	132,365	143,992	4,742	4,334
Moncton	38,001	34,039	1,537	1,235
Saint John	54,409	49,354	3,672	2,571
St. John's	50,411	45,681	1,665	1,700
Total-Atlantic Provinces.	275,185	273,067	11,616	9,841
<u>Quebec</u>				
Montreal	2,749,296	2,272,366	134,043	126,625
Quebec	279,565	244,197	23,226	21,698
Sherbrooke	30,011	29,556	1,760	1,517
Total-Quebec	3,058,872	2,546,118	159,029	149,840
<u>Ontario</u>				
Brantford	36,508	33,413	3,119	2,738
Chatham	30,583	33,069	2,182	2,680
Cornwall	13,094	14,320	1,577	1,580
Fort William	22,626	20,289	1,627	1,630
Hamilton	239,656	231,147	17,553	16,973
Kingston	23,332	20,779	3,117	2,975
Kitchener	56,506	46,318	3,135	2,855
London	156,842	123,631	8,776	8,638
Ottawa	420,612	331,928	25,492	25,216
Peterborough	25,682	24,477	2,642	2,468
St. Catharines	49,116	45,285	4,266	4,188
Sarnia	31,443	29,951	3,495	2,859
Sudbury	28,489	27,297	3,556	3,040
Toronto	3,754,334	2,836,681r	158,211	147,723r
Windsor	197,594	133,642	9,557	8,918
Total-Ontario	5,086,417	3,952,227r	248,304	234,481r
<u>Prairie Provinces</u>				
Brandon	12,068	12,476	1,209	1,140
Calgary	357,380	339,595r	12,845	16,147r
Edmonton	250,376	201,046	12,767	11,848
Lethbridge	27,494	20,235	1,639	1,478
Medicine Hat	9,677	8,324	1,364	990
Moose Jaw	24,482	24,104	1,999	1,709
Prince Albert	13,019	11,615	1,029	804
Regina	180,234	148,771	5,109	4,935
Saskatoon	49,900	42,172	3,668	3,042
Winnipeg	929,688	807,363	24,553	20,137
Total-Prairie Provinces .	1,854,319	1,615,699r	66,181	62,229r
<u>British Columbia</u>				
New Westminster	38,222	34,687	4,336	3,624
Vancouver	755,538	691,899	50,573	45,172
Victoria	104,288	106,248	9,461	9,223
Total British Columbia ..	898,049	832,834	64,369	58,019
GRAND TOTAL FOR CANADA ..	11,172,842	9,219,944r	549,499	514,410r

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1951 Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May.	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
Aug.	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52

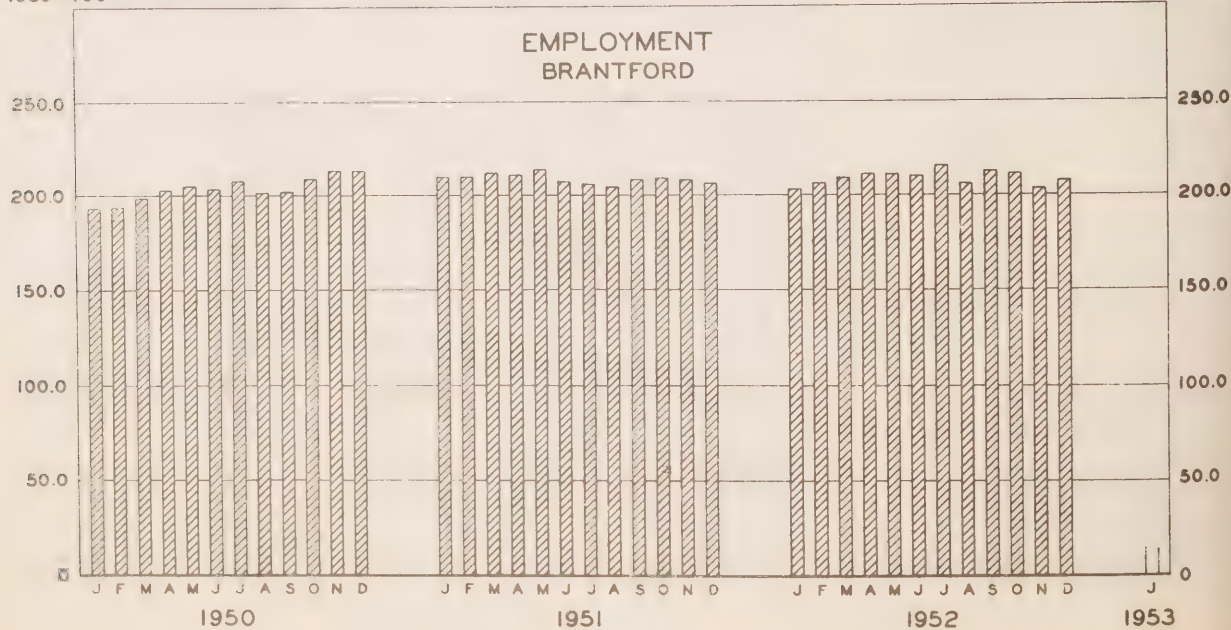
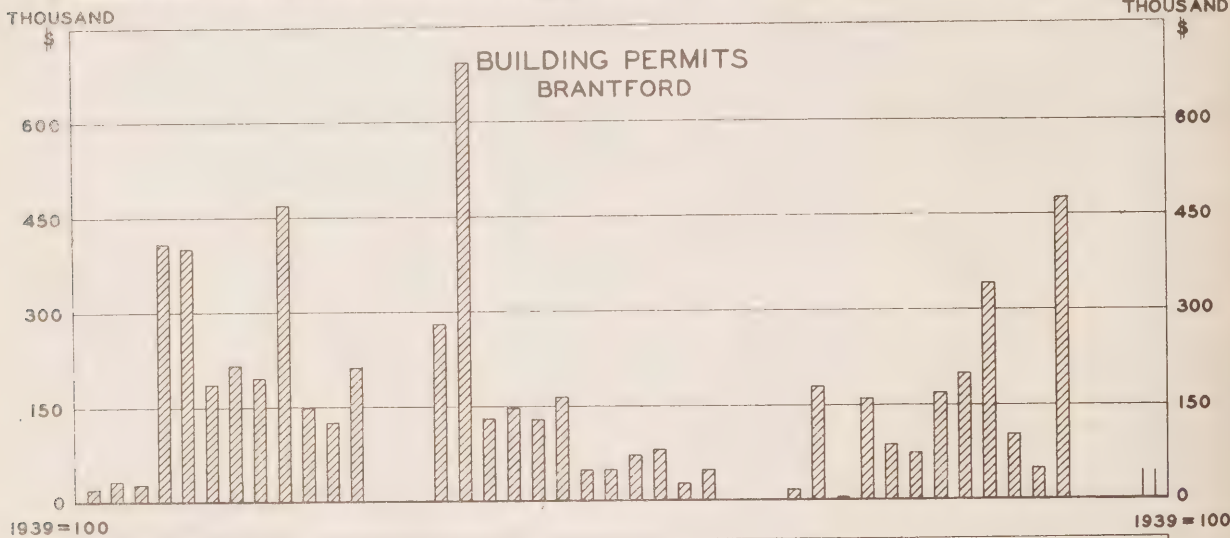
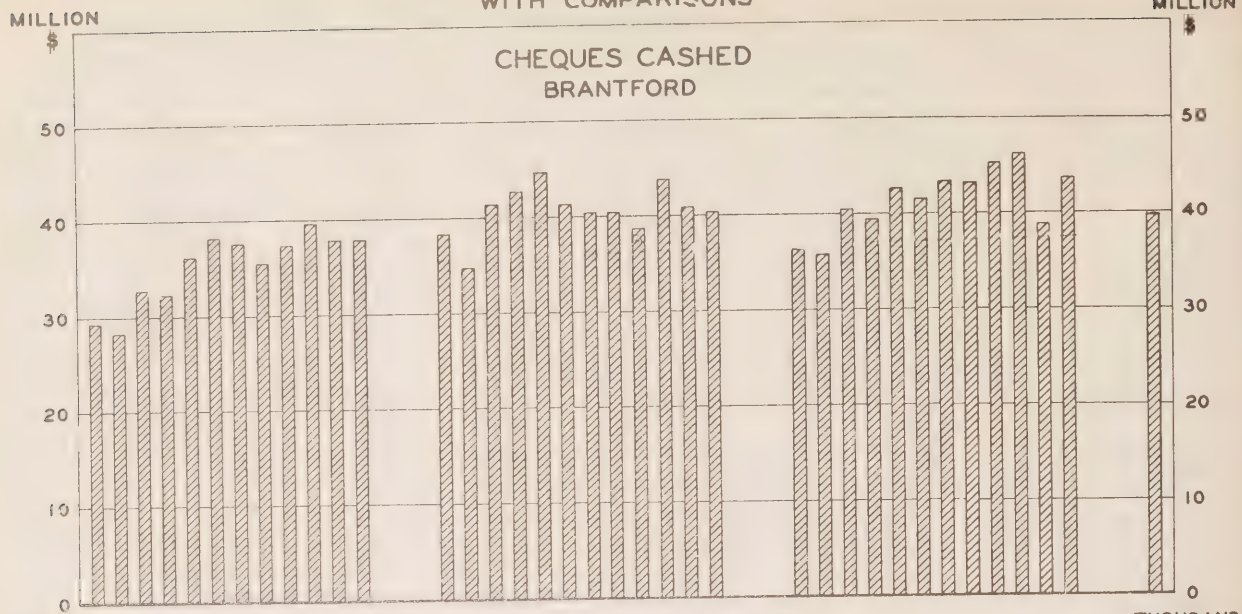
Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1952 or 1951 (3)	Percentage change (4)
		(1)	(2)	(3)	(4)
Cheques Cashed	Million \$	Jan.	11,722	9,734	+ 20.4
Industrial Production-Total ...	1935-39=100	Dec.	235.3p	211.6	+ 11.2
Manufactures	1935-39=100	Dec.	249.1p	223.5	+ 11.5
Mining	1935-39=100	Dec.	170.2p	151.9	+ 12.0
Employment-Industrial Composite	1939=100	Dec.	192.2	186.6	+ 3.0
Payrolls-Industrial Composite .	1939=100	Dec.	459.2	416.7	+ 10.2
Average Weekly Earnings "	Dollars	Dec.	56.08	52.41	+ 7.0
Building Permits-58 Munici-					
palities	Thousand \$	Dec.	56,738p	26,778	+111.9
Tons Loaded	Thousand tons	Jan.	9,089p	9,964	- 8.8
Retail Trade	Million \$	Dec.	1,120.8	1,012.5	+ 10.7
Exports	Million \$	Dec.	389.4	379.3	+ 2.7
Imports	Million \$	Nov.	363.4	325.7	+ 11.6
Consumer Price Index	1949=100	Jan.	115.7	118.2	- 2.1
Wholesale Prices-General	1935-39=100	Dec.	221.2	237.7	- 6.9
Common Stock Prices (Investors'					
Index)....	1935-39=100	Jan.	172.3	181.7	- 5.2
Bond Yields Index	1935-39=100	Jan.	118.3	113.4	+ 4.3
Dividend Payments	Million \$	Feb.	27.20p	28.68	- 5.2
Total Currency and Active Bank					
Deposits	Million \$	Dec.	5,173	4,843	+ 6.8
Current Bank Loans	Million \$	Dec.	3,188	2,901	+ 10.3
Federal-Expenditures	Million \$	Dec.	426	261	+ 63.2
Revenues	Million \$	Dec.	398	336	+ 18.5

- preliminary

CHEQUES CASHED IN BRANTFORD WITH COMPARISONS





DOMINION BUREAU OF STATISTICS

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CHEQUES CASHED IN CLEARING CENTRESFEBRUARY, 1953

The total value of cheques cashed in Canadian clearing centres during February was \$9,503 million, over 8 per cent higher than the value of \$8,789 million recorded in the same month of 1952. Four of the five economic regions showed advances, with value of debits in Ontario rising by over 14 per cent, and payments in the Atlantic Provinces and the Prairie Provinces advancing by about 12 per cent. Quebec made a smaller gain. The British Columbia total, however, recorded a decline of over 10 per cent compared with February, 1952.

The Centres.

Twenty-nine of the thirty-five centres recorded increases over February last year, with Edmonton showing the largest gain of over 31 per cent. Payments in the leading centre of Toronto advanced by over 17 per cent, while Montreal and Winnipeg recorded small advances. Payments in Vancouver fell off by 6 per cent.

First Two Months.

The national aggregate value of cheques cashed for the first two months of 1953 was nearly 15 per cent above the corresponding period of 1952. Payments in four of the five economic regions were higher than in the first two months of the previous year. Ontario recorded a gain of over 21 per cent, while the Prairie Provinces, Quebec and the Atlantic Provinces followed in that order. British Columbia showed a small recession.

Thirty of the thirty-five individual centres recorded increases in this comparison, including all the principal centres. Edmonton showed the largest gain with an advance of over 27 per cent.

The total value of cheques cashed in Clearing Centres for the first two months of the present year was easily the largest in history. It was 359 per cent above the total for the first two months of 1938, and 182 per cent higher than the inter-war peak of 1929. The Prairie Provinces made the largest regional advance in the 1938-1953 comparison.

Deposit Turnover.

The turnover of current deposits compiled on an annual basis stood at 39.79 in January, well above the January 1952 rate of 34.84. The turnover of savings accounts on the same basis fell off to 1.34, almost identical with the rate recorded in January last year.

Economic Setting.

Most of the general economic indicators in Table 6 stood well above their corresponding 1952 levels during January. The general index of industrial production was over 9 per cent higher than during the same month last year, with the component manufacturing and mining indexes both recording substantial gains. The index of non-agricultural employment rose more than 3 per cent during the same period with payrolls advancing by over 10 per cent.

The dollar value of retail trade during January was over 12 per cent higher than for the same month one year ago. By contrast, wholesale prices were 6.5 per cent lower than for January 1952, and the consumer price index for February 1 was 1.8 per cent below February 1 last year. The number of shares traded on the Toronto Stock Exchange during the first two months of 1953 was more than double the number traded in the same period last year.

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, FEBRUARY, 1953 WITH COMPARATIVE FIGURES FOR JANUARY, 1953 AND FEBRUARY, 1952

Province and Clearing House Centres	February 1953	January 1953	February 1952	Percentage of 1953 - 1952
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	102,572,707	137,106,646	90,151,308	113.8
Moncton	34,740,458	39,538,148	30,707,422	113.1
Saint John	52,469,028	58,080,758	48,183,604	108.9
St. John's	47,636,679	52,075,864	41,934,790	113.6
Total-Atlantic Provinces	237,418,872	286,801,416	210,977,324	112.5
<u>Quebec</u>				
Montreal	2,330,333,484	2,883,338,532	2,282,607,822	102.1
Quebec	253,549,456	302,791,034	224,842,955	112.8
Sherbrooke	29,223,745	32,770,938 ^r	28,581,488	102.2
Total-Quebec.....	2,613,106,685	3,218,900,504 ^r	2,536,032,265	103.0
<u>Ontario</u>				
Brantford	40,487,543	39,626,289	35,743,754	113.3
Chatham	31,270,970	32,764,637	34,496,484	90.6
Cornwall	13,697,298	14,670,713	12,592,801	108.8
Fort William	19,373,994	24,252,328	21,137,301	91.7
Hamilton	252,229,717	257,209,452	221,270,886	114.0
Kingston	23,140,957	26,448,446	21,675,279	106.8
Kitchener'	55,019,315	59,640,745	44,874,241	122.6
London	130,647,945	165,617,868	111,983,945	116.7
Ottawa	464,688,934	446,103,647	446,677,195	104.0
Peterborough	25,204,186	28,324,213	23,677,585	106.4
St. Catharines	46,196,978	53,382,240	44,163,102	104.6
Sarnia	30,318,593	34,938,028	29,366,816	103.2
Sudbury	29,513,214	32,045,185	28,397,025	103.9
Toronto	3,017,161,337	3,912,544,942	2,575,039,413	117.2
Windsor	137,191,233	207,151,537	132,185,421	103.8
Total-Ontario	4,316,142,214	5,334,720,270	3,783,281,248	114.1
<u>Prairie Provinces</u> ..				
Brandon	11,545,507	13,276,956	12,145,627	95.1
Calgary	335,491,355	370,225,334	293,333,650	114.4
Edmonton	241,764,894	263,143,056	184,313,202	131.2
Lethbridge	22,390,852	29,133,347	19,597,072	114.3
Medicine Hat	9,566,801	11,040,796	8,479,509	112.8
Moose Jaw.....	19,510,913	26,481,007	20,546,185	95.0
Prince Albert	12,047,710	14,047,772	11,998,015	100.4
Regina	151,699,357	185,342,449	118,416,067	128.1
Saskatoon	47,595,525	53,568,956	40,595,652	117.2
Winnipeg	704,234,637	954,240,505	679,154,784	103.7
Total-Prairie Provinces.	1,555,847,551	1,920,500,178	1,388,579,763	112.0
<u>British Columbia</u>				
New Westminster	38,875,534	42,558,206	38,495,504	101.0
Vancouver ^a	652,416,355	806,111,213	694,645,076	93.9
Victoria	89,054,046	113,748,592	136,809,693	65.1
Total-British Columbia .	780,345,935	962,418,011	869,950,273	89.7
GRAND TOTAL FOR CANADA .	9,502,861,257	11,723,340,379 ^r	8,788,820,873	108.1

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA DURING THE FIRST TWO MONTHS OF 1953
COMPARED WITH THE SAME PERIOD OF 1952

Province and Clearing House Centres	Two Months 1953 \$'000	Two Months 1952 \$'000	Increase (+) Decrease (-) \$'000	Percentage of 1953 - 1952 %
<u>Atlantic Provinces</u>				
Halifax	239,679	238,478	+ 1,201	100.5
Moncton	74,279	65,982	+ 8,297	112.6
Saint John	110,550	100,108	+ 10,442	110.4
St. John's	99,713	89,317	+ 10,396	111.6
Total-Atlantic Provinces ..	524,220	493,885	+ 30,335	106.1
<u>Quebec</u>				
Montreal	5,213,672	4,681,599	+ 532,073	111.4
Quebec	556,340	490,737	+ 65,603	113.4
Sherbrooke	61,995	59,654	+ 2,341	103.9
Total - Quebec	5,832,007	5,231,990	+ 600,017	111.5
<u>Ontario</u>				
Brantford	80,114	71,895	+ 8,219	111.4
Brampton	64,036	70,245	- 6,209	91.2
Cornwall	28,368	28,493	- 125	99.6
Port William	43,626	43,056	+ 570	101.3
Hamilton	509,439	469,391	+ 40,048	108.5
Kingston	49,589	45,430	+ 4,159	109.2
Kitchener	114,660	94,048	+ 20,612	121.9
London	296,266	244,253	+ 52,013	121.3
Ottawa	910,793	803,821	+ 106,972	113.3
Peterborough	53,528	50,623	+ 2,905	105.7
St. Catharines	99,579	93,636	+ 5,943	106.3
Windsor	65,257	62,177	+ 3,080	105.0
Windsor	61,558	58,734	+ 2,824	104.8
Toronto	6,929,706	5,559,443	+ 1,370,263	124.6
Windsor	344,343	274,745	+ 69,598	125.3
Total - Ontario	9,650,862	7,969,989	+ 1,680,873	121.1
<u>Prairie Provinces</u>				
Brandon	24,822	25,762	- 940	96.4
Calgary	705,717	649,075	+ 56,642	108.7
Edmonton	504,908	397,207	+ 107,701	127.1
Northbridge	51,524	41,310	+ 10,214	124.7
Medicine Hat	20,608	17,793	+ 2,815	115.8
Rose Jaw	45,992	46,359	- 367	99.2
Prince Albert	26,095	24,417	+ 1,678	106.9
Regina	337,042	272,121	+ 64,921	123.9
Saskatoon	101,164	85,810	+ 15,354	117.9
Winnipeg	1,658,475	1,506,655	+ 151,820	110.1
Total-Prairie Provinces ...	3,476,348	3,066,508	+ 409,840	113.4
<u>British Columbia</u>				
Vancouver	81,434	76,806	+ 4,628	106.0
Vancouver	1,458,528	1,431,716	+ 26,812	101.9
Victoria	202,803	252,280	- 49,477	80.4
Total-British Columbia	1,742,764	1,760,803	- 18,039	99.0
GRAND TOTAL FOR CANADA	21,226,202	18,523,175	+ 2,703,027	114.6

TABLE 3. - CHEQUES CASHED IN CLEARING CENTRES, FIRST TWO MONTHS
1924 - 1953
Thousand Dollars

Year	Canada	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	4,264,675	98,504	1,300,537	1,804,685	781,675	279,271
1925	4,145,078	82,145	1,309,691	1,643,713	825,917	283,611
1926	4,500,430	103,369	1,448,837	1,783,877	851,858	312,451
1927	4,911,908	92,735	1,637,338	2,140,130	742,260	299,441
1928	6,501,096	103,753	2,277,133	2,699,031	1,016,300	404,871
1929	7,522,611	124,623	2,714,749	3,126,617	1,070,759	485,861
1930	6,026,446	111,977	1,997,249	2,500,398	1,011,754	405,061
1931	5,203,238	105,216	1,832,574	2,234,540	726,647	304,261
1932	4,061,081	87,996	1,242,211	1,784,387	688,420	258,061
1933	3,799,153	72,744	1,168,967	1,715,542	620,706	221,191
1934	4,686,362	78,851	1,392,044	2,261,120	693,338	261,001
1935	4,771,091	80,368	1,353,896	2,352,986	733,293	250,541
1936	5,759,518	94,186	1,694,826	2,570,613	1,062,799	337,091
1937	5,959,289	111,715	1,913,844	2,888,731	688,760	356,231
1938	4,620,595	97,534	1,449,548	2,219,891	558,358	295,261
1939	4,561,885	93,677	1,468,758	2,091,664	580,643	327,141
1940	5,629,552	138,842	1,756,871	2,451,499	919,825	362,511
1941	5,481,287	132,492	1,494,778	2,680,376	823,765	349,871
1942	6,123,652	154,846	1,765,592	2,861,724	935,179	406,311
1943	7,611,471	161,552	2,331,038	3,626,646	1,032,126	460,101
1944	8,720,506	184,352	2,553,227	3,827,443	1,559,694	595,791
1945	9,503,505	210,458	2,864,455	4,274,664	1,556,769	597,161
1946	11,326,575	229,548	3,262,691	5,385,531	1,595,855	852,981
1947	11,812,550	253,160	3,810,210	5,135,777	1,618,451	994,981
1948	12,041,927	291,158	3,604,654	5,107,941	1,951,049	1,087,121
1949 (1)	12,904,849	(1)297,685	3,965,879	5,336,020	2,147,876	1,157,361
1950 (2)	13,306,822	360,086	4,029,045 (2)	5,625,119	2,182,304	1,110,261
1951	16,985,181	425,620	5,185,076	7,272,368	2,577,787	1,524,361
1952	18,523,175	493,885	5,231,990	7,969,989	3,066,508	1,760,801
1953	21,226,202	524,220	5,832,007	9,650,862	3,476,348	1,742,761
Percentage increase over:						
1929	182.2	320.6	114.8	208.7	224.7	258.7
1938	359.4	437.5	302.3	334.7	522.6	490.2

(1) Includes debits in St. John's, Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

Table 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	Current Accounts		Savings Accounts	
	February		February	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Halifax	98,612	84,170	3,960	5,982
Moncton	33,583	29,622	1,157	1,085
Saint John	49,444	45,423	3,025	2,761
St. John's	46,244	40,646	1,393	1,289
Total-Atlantic Provinces.	227,884	199,860	9,535	11,117
<u>Quebec</u>				
Montreal	2,211,479	2,167,830	118,854	114,778
Quebec	226,807	202,180	26,742	22,663
Sherbrooke	27,748	27,387	1,476	1,195
Total - Quebec	2,466,035	2,397,397	147,072	138,635
<u>Ontario</u>				
Brantford	38,179	33,177	2,308	2,567
Chatham	29,035	32,004	2,236	2,492
Cornwall	12,221	11,424	1,476	1,169
Fort William	17,930	19,661	1,444	1,476
Hamilton	234,501	206,859	17,729	14,412
Kingston	20,694	18,997	2,446	2,678
Kitchener	52,204	41,350	2,815	3,524
London	121,590	105,166	9,058	6,818
Ottawa	438,370	421,807	26,319	24,871
Peterborough	22,959	21,481	2,246	2,196
St. Catharines	42,399	40,742	3,798	3,421
Sarnia	27,438	26,481	2,881	2,886
Sudbury	26,205	25,320	3,308	3,077
Toronto	2,876,591	2,441,231	140,570	133,809
Windsor	128,203	124,379	8,988	7,806
Total - Ontario	4,088,521	3,570,079	227,622	213,202
<u>Prairie Provinces</u>				
Brandon	10,505	10,996	1,041	1,150
Calgary	323,609	279,086	11,883	14,247
Edmonton	229,546	173,757	12,219	10,556
Lethbridge	21,064	18,081	1,327	1,517
Medicine Hat	8,609	7,403	958	1,076
Moose Jaw	17,710	19,214	1,801	1,332
Prince Albert	11,139	11,163	909	835
Regina	147,184	114,575	4,516	3,841
Saskatoon	44,693	37,805	2,902	2,791
Winnipeg	684,818	661,603	19,416	17,551
Total-Prairie Provinces .	1,498,876	1,333,684	56,972	54,896
<u>British Columbia</u>				
New Westminster	34,724	33,779	4,152	4,717
Vancouver	611,314	654,389	41,103	40,256
Victoria	80,672	128,627	8,382	8,182
Total-British Columbia ..	726,710	816,795	53,636	53,156
RAND TOTAL FOR CANADA ..	9,008,024	8,317,815	494,837	471,006

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$'000

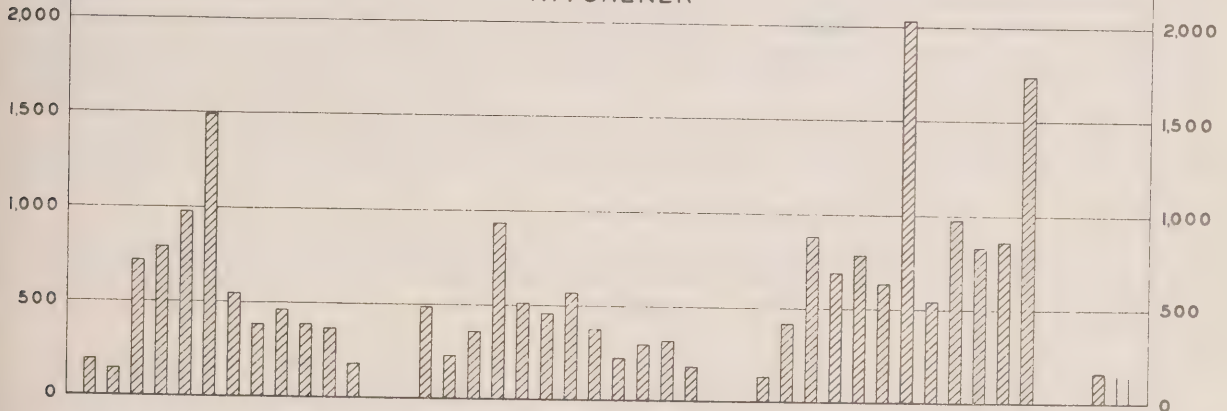
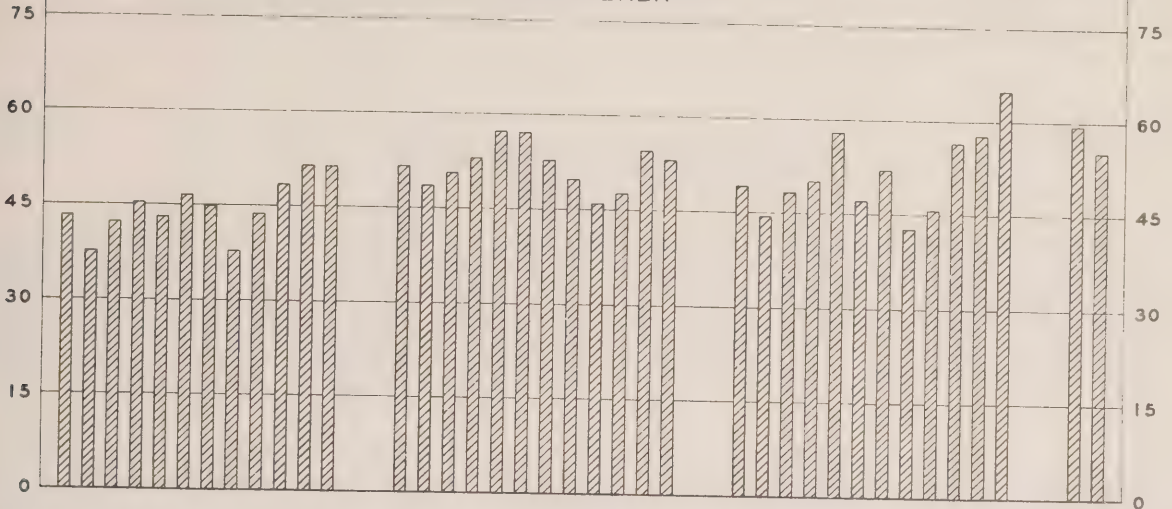
CURRENT ACCOUNTS				SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1951 Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
August	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Name of Unit		Latest month per Col. (1)	Same month 1952 or 1951 (3)	Percentage change (4)
		(1)	(2)		
Cheques Cashed	Million \$	Feb.	9,503	8,789	+ 8.1
Industrial Production-Total ...	1935=39=100	Jan.	232.6P	212.1	+ 9.7
Manufactures	1935=39=100	Jan.	245.3P	224.1	+ 9.5
Mining	1935=39=100	Jan.	169.1P	149.2	+ 13.3
Employment-Industrial Composite	1939=100	Jan.	187.1	181.0	+ 3.4
Payrolls-Industrial Composite	1939=100	Jan.	429.8	388.8	+ 10.5
Average Weekly Earnings "	Dollars	Jan.	53.93	50.42	+ 7.0
Building Permits-58 Munici- palities	Thousand \$	Jan.	20,556	13,738	+ 49.6
Tons Loaded	Thousand tons	Feb.	7,985P	9,412	- 15.2
Retail Trade	Million \$	Jan.	813.8	724.9	+ 12.3
Exports	Million \$	Jan.	317.3	323.7	- 2.0
Imports	Million \$	Dec.	345.1	273.0	+ 26.4
Consumer Price Index	1949=100	Feb.	115.5	117.6	- 1.8
Wholesale Prices-General	1935=39=100	Jan.	221.5	236.8	- 6.5
Common Stock Prices (Investors' Index) ...	1935=39=100	Feb.	169.0	179.5	- 5.8
Bond Yields Index	1935=39=100	Feb.	118.8	113.9	+ 4.3
Dividend Payments	Million \$	Mar.	54.95P	50.44	- 9.1
Total Currency and Active Bank Deposits	Million \$	Jan.	5,011	4,697	6.7
Current Bank Loans	Million \$	Jan.	3,178	2,827	+ 12.4

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CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per year

MARCH, 1953

Reflecting the very active business conditions of the period, the value of cheques cashed in 35 Canadian clearing centres during March totalled \$11,894 million, 26 per cent above the previous March record of \$9,429 million set in 1952. Increases were shown in all five economic areas, Ontario recording the largest advance with a gain of 40 per cent over March of last year. Value of debits in the Prairie Provinces rose by more than 24 per cent while payments in the Atlantic Provinces and Quebec increased nearly 17 per cent. Cheques cashed in British Columbia rose by only one per cent, due to a decline in Vancouver, the largest centre in that province.

The Centres

The expansion in the value of debits in March was fairly general throughout the country, as only 5 of the 35 centres for which comparisons are available recorded declines compared with the same month last year. Toronto showed the largest individual advance with a gain of nearly 49 per cent. Other increases of over 30 per cent were recorded by Ottawa, Calgary, Edmonton and Lethbridge. Payments in Montreal rose by 17 per cent and in Winnipeg by nearly 18 per cent over March, 1952.

The First Quarter

During the first three months of 1953, the aggregate value of cheques cashed was over 18 per cent greater than in the corresponding period of 1952. Payments in four of the five economic areas were above those of the first quarter last year, the exception being British Columbia. Ontario recorded a gain of over 27 per cent, while the Prairie Provinces, Quebec and the Atlantic Provinces followed, in that order, with smaller advances. In the first quarter comparison, Toronto showed the largest individual increase with a gain of more than 32 per cent.

The value of payments during the first three months set an all-time record for that period, and exceeded the inter-war peak of 1929 by 188 per cent. The advance over the first quarter of 1938 was nearly 374 per cent.

Turnover

The turnover of current deposits compiled on an annual basis was 33.03 in February, only slightly above the February 1952 rate of 32.50. The turnover of savings deposits on the same basis was 1.19 compared with 1.21 one year ago.

Economic Setting

During the early months of 1953, the majority of series used to indicate current economic trends were well above the corresponding 1952 levels. The Index of Industrial Production during January and February averaged over 9 per cent above the same months last year, while the indexes measuring non-agricultural employment and payrolls showed gains of 3 per cent and 10 per cent respectively. In the first two months, the value of retail trade was over 8 per cent greater than in the same period of 1952.

By contrast, prices were at lower levels than last year. The consumer price index, during the first quarter, averaged 2 per cent below the first quarter of 1952. Wholesale prices averaged nearly 6 per cent lower in the two months' comparison.

Change in Coverage

Beginning in January, 1953, the Canadian Bankers' Association which supplies the Bureau with the basic data for this report, has increased the number of reporting centres to 52, thus improving the representativeness of the current series. The 17 new centres are in the Atlantic Provinces, Quebec and Ontario. As no comparable data for these new centres is available prior to January, 1953, they will not be taken into account in this analysis for the remaining months of this year. The value of debits for these centres, however, is shown in the tables of the report. For more details on the change in coverage reference should be made to "Cheques Cashed in Clearing Centres, 1952" D.B.S.

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MARCH, 1953 AND DURING THE FIRST THREE MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	MARCH			FIRST THREE MONTHS		
	1953	1952	1953 / *	1953	1952	1953 / *
			1952			1952
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	11,479	00		39,305	00	
Fredericton	27,466	00		76,610	00	
Glace Bay	3,623	00		10,498	00	
Halifax	117,448	99,005	118.6	357,127	337,483	105.8
Moncton	38,552	34,041	113.3	112,831	100,023	112.8
Saint John	56,271	50,865	110.6	166,821	150,973	110.5
St. John's	54,494	44,719	121.9	154,206	134,036	115.0
Sydney	26,826	00		73,710	00	
Total - 4 Centres*..	266,766	228,631	116.7	790,986	722,515	109.5
<u>Quebec</u>						
Chicoutimi	16,782	00		65,451	00	
Drummondville	9,934	00		30,357	00	
Granby	11,959	00		36,154	00	
Montreal	3,005,853	2,563,622	117.3	8,219,525	7,245,221	113.4
Quebec City	310,760	275,978	112.6	867,101	766,715	113.1
St. Hyacinthe	15,418	00		41,734	00	
Shawinigan Falls	9,862	00		28,420	00	
Sherbrooke	36,196	37,031	97.7	98,191	96,685	101.6
Three Rivers	28,629	00		82,917	00	
Valleyfield	7,281	00		21,661	00	
Total - 3 Centres*...	3,352,809	2,876,630	116.6	9,184,816	8,108,621	113.3
<u>Ontario</u>						
Brantford	44,902	40,298	111.4	125,016	112,193	111.4
Chatham	41,615	32,093	129.7	105,651	102,338	103.2
Cornwall	16,306	18,621	87.6	44,674	47,114	94.8
Fort William	21,354	23,024	92.7	64,980	66,080	98.3
Guelph	22,343	00		62,217	00	
Hamilton	281,894	246,575	114.3	791,333	715,966	110.5
Kingston	28,312	23,328	121.4	77,902	68,758	113.3
Kitchener	62,390	48,225	129.4	177,050	142,273	124.4
London	160,903	125,269	128.4	457,169	369,522	123.7
Niagara Falls	34,876	00		117,907	00	
Oshawa	134,074	00		310,726	00	
Ottawa	497,800	381,755	130.4	1,408,592	1,185,577	118.8
Peterborough	29,329	25,301	115.9	82,857	75,924	109.1
Port Arthur	21,870	00		63,328	00	
St. Catharines	53,286	46,398	114.8	152,865	140,034	109.2
Sarnia	36,073	31,116	115.9	101,329	93,293	108.6
Sault Ste. Marie	40,818	00		123,237	00	
Sudbury	33,279	29,243	113.8	94,837	87,977	107.8
Timmins	13,831	00		38,248	00	
Toronto	4,022,570	2,706,606	148.6	10,952,276	8,266,049	132.5
Windsor	167,044	144,072	115.9	511,387	418,817	122.1
Total - 15 Centres*..	5,497,057	3,921,925	140.2	15,147,919	11,891,913	127.4

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MARCH, 1953 AND DURING THE FIRST THREE MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	MARCH			FIRST THREE MONTHS		
	1953	1952	1953 *	1953	1952	1953 *
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	12,903	13,327	96.8	37,726	39,088	96.5
Calgary	459,018	333,181	137.8	1,164,734	982,256	118.6
Edmonton	285,652	213,117	134.0	790,560	610,324	129.5
Lethbridge	27,684	20,501	135.0	79,208	61,811	128.1
Medicine Hat	11,119	8,848	125.7	31,727	26,641	119.1
Moose Jaw	22,398	19,606	114.2	68,390	65,965	103.7
Prince Albert	13,016	12,596	103.3	39,111	37,013	105.7
Regina	162,403	142,603	113.9	499,445	414,725	120.4
Saskatoon	53,277	42,226	126.2	154,441	128,036	120.6
Winnipeg	826,284	701,303	117.8	2,484,759	2,207,957	112.5
Total-Prairie Provs.	1,873,754	1,507,308	124.3	5,350,102	4,573,816	117.0
British Columbia						
New Westminster	45,512	39,149	116.3	126,946	115,955	109.5
Vancouver	740,384	757,131	97.8	2,198,912	2,188,847	100.5
Victoria	117,254	97,861	119.8	320,056	350,142	91.4
Total-Br. Columbia	903,150	894,141	101.0	2,645,914	2,654,944	99.7
Total Canada 35 centres	11,893,536	9,428,635	126.1	33,119,737	27,951,809	118.5
Total Canada 52 centres	12,330,607	-	-	34,342,218	-	-

Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST THREE MONTHS, REPRESENTATIVE YEARS
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	6,809,743	152,183	2,176,273	2,692,251	1,306,017	483,018
1929	11,504,783	191,235	4,220,848	4,660,142	1,644,222	788,335
1932	6,085,119	129,232	1,880,528	2,645,682	1,041,221	388,456
1937	9,149,126	189,849	3,057,256	4,300,052	1,059,220	542,749
1938	6,991,253	147,283	2,226,982	3,338,340	829,386	449,262
1943	11,623,355	263,546	3,444,890	5,585,704	1,620,761	708,453
1946	17,004,746	353,211	4,901,020	8,059,410	2,401,481	1,289,624
1947	17,549,673	383,284	5,703,308	7,466,711	2,471,145	1,525,224
1948	18,238,056	441,143	5,496,766	7,836,897	2,827,508	1,635,742
1949	(1) 19,772,380	(1) 443,693	5,961,281	8,317,161	3,272,068	1,778,177
1950	(2) 21,036,876	553,723	6,392,333	(2) 9,029,068	3,335,352	1,726,400
1951	25,814,820	678,582	7,964,480	11,038,040	3,827,306	2,306,412
1952	27,951,809	722,515	8,108,621	11,891,913	4,573,816	2,654,944
1953	33,119,737	790,986	9,184,816	15,147,919	5,350,102	2,645,914
1953	(3) 34,342,218	991,108	9,491,512	15,863,582	5,350,102	2,645,914
Percentage Increase 1953 (35 Centres)						
over: 1929	187.9	313.6	117.6	225.1	225.4	235.6
1938	373.7	437.1	312.4	353.8	545.1	488.9

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950

(3) 17 new centres added as of January, 1953.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MARCH		MARCH	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown	10,723	..	756	..
Fredericton	26,281	..	1,185	..
Glace Bay	3,372	..	251	..
Halifax	112,828	94,973	4,620	4,032
Moncton	36,862	32,881	1,690	1,160
Saint John	52,863	48,108	3,409	2,757
St. John's	52,610	43,309	1,884	1,410
Sydney	25,956	..	870	..
Total - 4 Centres	255,163	219,272	11,603	9,359
<u>Quebec</u>				
Chicoutimi	15,784	..	998	..
Drummondville	9,192	..	742	..
Granby	10,811	..	1,147	..
Montreal	2,857,159	2,437,203	148,694	126,418
Quebec City	285,209	254,179	25,551	21,799
St. Hyacinthe	12,332	..	3,085	..
Shawinigan Falls	8,931	..	932	..
Sherbrooke	33,913	33,954	2,283	3,077
Three Rivers	26,745	..	1,884	..
Valleyfield	6,263	..	1,018	..
Total - 3 Centres	3,176,281	2,725,336	176,528	151,294
<u>Ontario</u>				
Brantford	40,356	37,826	4,547	2,473
Chatham	38,655	29,395	2,961	2,698
Cornwall	14,676	17,224	1,630	1,397
Fort William	19,534	21,378	1,820	1,645
Guelph	20,172	..	2,171	..
Hamilton	263,168	228,864	18,726	17,711
Kingston	24,659	20,459	3,653	2,869
Kitchener	58,875	45,355	3,515	2,870
London	151,482	116,125	9,422	9,144
Niagara Falls	31,932	..	2,944	..
Oshawa	130,621	..	3,453	..
Ottawa	468,070	359,708	29,729	22,048
Peterborough	26,415	23,021	2,914	2,280
Port Arthur	19,843	..	2,028	..
St. Catharines	48,703	42,667	4,582	3,731
Sarnia	32,073	27,974	4,000	3,142
Sault Ste. Marie	38,320	..	2,498	..
Sudbury	29,111	26,159	4,168	3,085
Timmins	12,316	..	1,515	..
Toronto	3,842,791	2,570,767	179,779	135,839
Windsor	156,092	135,276	10,952	8,796
Total - 15 Centres	5,214,659	3,702,199	282,397	219,726

TABLE 3. - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MARCH		MARCH	
	1953	1952	1953	1952
<u>Prairie Provinces</u>				
Brandon	11,505	11,810	1,398	1,516
Calgary	445,078	321,133	13,940	12,048
Edmonton	270,054	201,412	15,598	11,705
Lethbridge	25,970	18,812	1,715	1,689
Medicine Hat	9,463	7,748	1,656	1,100
Moose Jaw	20,240	18,145	2,158	1,461
Prince Albert	12,105	11,718	910	878
Regina	156,496	138,178	5,908	4,425
Saskatoon	49,397	39,196	3,880	3,030
Winnipeg	803,283	681,750	23,001	19,552
Total-Prairie Provinces	1,803,591	1,449,903	70,163	57,405
<u>British Columbia</u>				
New Westminster	40,608	35,275	4,904	3,873
Vancouver	689,970	709,196	50,415	47,934
Victoria	109,209	87,931	8,045	9,931
Total-British Columbia	839,786	832,402	63,364	61,738
Total Canada - 35 Centres	11,289,480	8,929,112	604,056	499,523
Total Canada - 52 Centres*	11,699,073		631,533	

Seventeen additional centres are included as of January, 1953.

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

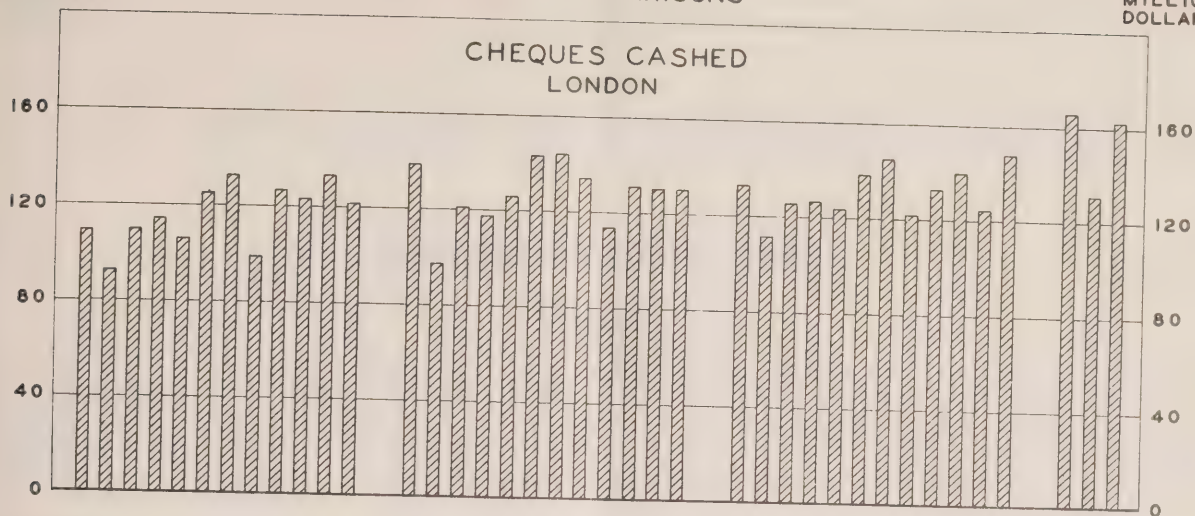
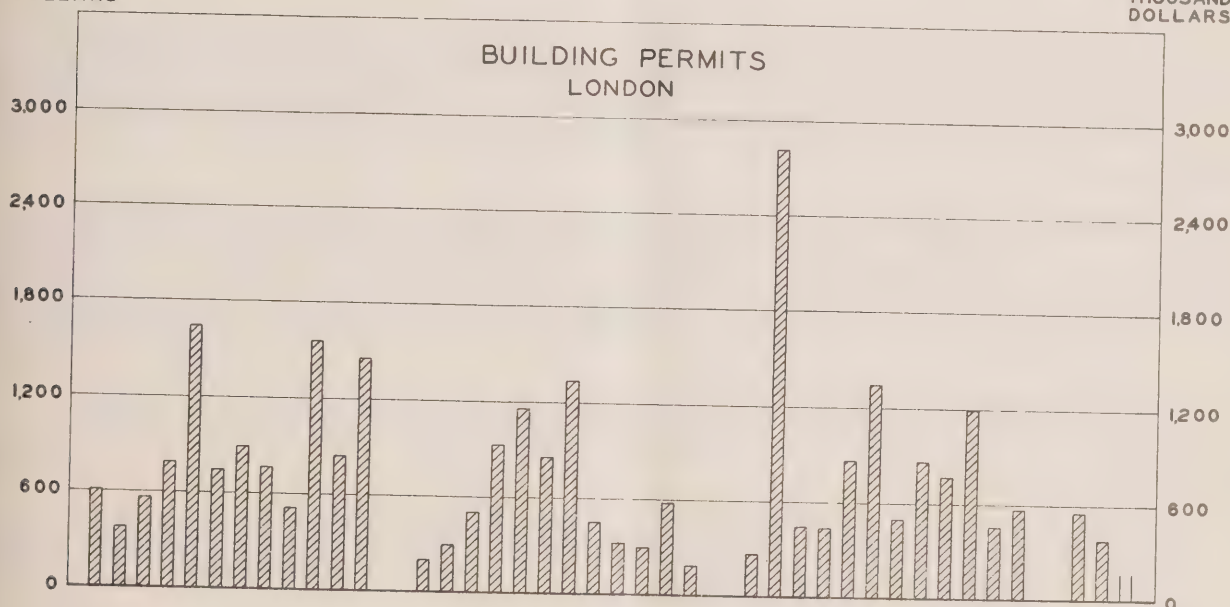
CURRENT ACCOUNTS				SAVINGS ACCOUNTS			
		Cheques Cashed*	Deposits	Turn- over	Cheques Cashed*	Savings Deposits	Turn- over
951	.....	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
952	.....	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
951	Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
952	Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
	Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
	Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
	Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
	May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
	June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
	July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
	Aug.	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
	Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
	Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
	Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
	Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
953	Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
	Feb.	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19

Note: Turnover in the monthly section is placed on an annual footing.
* 35 centres.

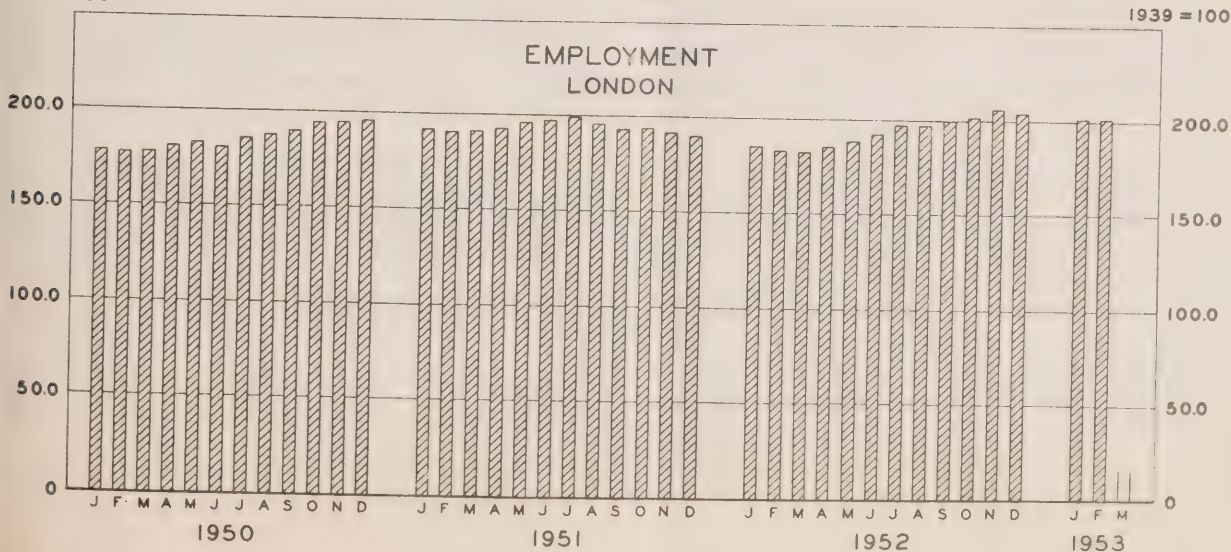
Table 5. - AVERAGE OF 1935-1939 PERIOD TO DATE

	UNIT	PERIOD	PERIOD TO DATE			
			Latest Month Per Cent.	Same Month 1939	Percentage Change	Same Period 1939
			(1)	(2)	(3)	(4)
Industrial Production-Total	1935-39=100	Feb.	239.6	218.	- 9.3	239.6
Manufactures	1935-39=100	Feb.	254.7 p	233.0	+ 9.3	250.0 p
Mining	1935-39=100	Feb.	164.4 p	146.9	+ 11.9	164.5 p
Manufacturing-Inventories	1947 Ave=100	Jan.	184.1	187.9	- 2.0	-
-Shipments	Million \$	Jan.	173.9	167.6	+ 3.8	-
Employment-Industrial Composite	1939=100	Feb.	183.3	177.8	+ 2.7	179.0
Payrolls - Industrial Composite	1939=100	Feb.	441.0	402.8	+ 9.5	395.9
Average Weekly Earnings "	Dollars	Feb.	56.69	53.19	+ 6.6	51.81
Average Hourly Earnings-Mfg.	Cents	Feb.	134.1	127.1	+ 5.5	127.1
Average Hours Worked per Week-Mfg.	Hours	Feb.	41.8	41.6	+ 0.5	39.9
Building Permits-58 Municipalities	Thousand	Feb.	27,702	20,432	+ 35.8	34,170
New Dwelling Units Completed	Number	Feb.	6,161	4,442	+ 38.7	9,459
Tons Loaded	Thousand Tons	Mar.	9,258 p	9,751	- 5.1	29,127
Operating Income-Canadian Rlws.	Million \$	Jan.	Dr. 6.5	Dr. 0.7	-	1,466.1
Retail Trade-Total	Million \$	Feb.	775.1	741.2	+ 4.6	115.4
- Department Stores	Million \$	Feb.	61.5	60.2	+ 2.2	634.4
Exports	Million \$	Feb.	275.5	310.3	- 11.2	-
Imports	Million \$	Jan.	327.8	307.1	+ 6.7	-
Consumer Price Index	1949=100	Mar.	114.8	116.9	- 1.8	117.6
Wholesale Prices-General	1935-39=100	Feb.	220.9	232.6	- 5.0	234.7
-Farm Products	1935-39=100	Feb.	222.6	259.6	- 14.3	265.6
Common Stock Prices(Investors' Index)	1935-39=100	Mar.	170.0	177.6	- 4.3	179.6
Cheques Cashd	Million \$	Mar.	11,894	9,429	+ 26.1	27,952
Life Insurance Sales	Million \$	Feb.	158.4	131.5	+ 20.5	251.7
Bond Yields Index	1935-39=100	Mar.	118.9	115.1	+ 3.3	114.1
Dividend Payments	Million \$	Apr.	35.3 p	34.5	+ 2.4	186.8
Total Currency and Active Bank	Million \$	Feb.	5,001	4,730	+ 5.7	4,714
Deposits	Million \$	Feb.	3,181	2,788	+ 14.1	2,808
Current Bank Loans						+ 6.2

* An average for the period is shown for items to which a cumulative total is not applicable.

MILLION
DOLLARSMILLION
DOLLARSTHOUSAND
DOLLARSTHOUSAND
DOLLARS

1939 = 100



DOMINION BUREAU OF STATISTICS
Research and Development Division
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No. 30, No. 4

CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per year

April, 1953

The value of cheques cashed in 35 Canadian clearing centres during April totalled \$11,290 million, representing an increase of nearly 8 per cent over the same month last year. Four of the economic areas showed advances in this comparison. Debits in the Prairie Provinces rose 17 per cent over April 1952. Payments in Ontario increased 11 per cent and the Atlantic Provinces and Quebec recorded smaller gains. By contrast, British Columbia showed a decline of more than 10 per cent.

The Centres

Thirty-two of the thirty-five centres for which comparisons are available recorded advances in the April comparison with Regina and Medicine Hat showing the largest gains. Payments in Toronto increased by 11 per cent and in Montreal by 3 per cent. Ottawa and Winnipeg showed gains of 10 per cent and 9 per cent respectively. Debits in Vancouver declined 14 per cent.

First Four Months

The Canadian aggregate of cheques cashed in the 35 centres during the first four months of 1953 was more than 15 per cent above the corresponding period of 1952. Payments in four of the five economic regions were higher than in the first four months of last year. Ontario recorded a gain of nearly 23 per cent and the Prairie Provinces, Quebec and the Atlantic Provinces followed in that order. British Columbia showed a decline of 3 per cent. Five centres showed moderate declines in the four-months comparison.

Compared with the corresponding period of 1938, the four-months total was 373 per cent higher. The increase over the inter-war peak of 1929 was 194 per cent.

Deposit Turnover

The turnover of current deposits, compiled on an annual footing, rose to 40.48 in March, 1953, above the March 1952 rate of 33.98. The turnover of savings accounts on the same basis increased to 1.44, compared with the turnover of 1.27 recorded in March last year.

Economic Setting

The majority of the general indicators used to measure economic activity averaged well above their corresponding 1952 levels during the first quarter. The Index of Industrial Production was about 10 per cent higher than during the first three months last year. The index of non-agricultural employment rose nearly 3 per cent in the same comparison with payrolls advancing by more than 9 per cent.

The value of retail trade was greater by 8 per cent in the three-months comparison. By contrast, wholesale prices averaged 5 per cent lower and the consumer price index showed a decline of 1 per cent. Indicators of construction activity, such as the value of building permits, and the number of residential dwellings completed showed large increases compared with last year.

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1953 AND DURING THE FIRST FOUR MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	APRIL			FIRST FOUR MONTHS		
	1953	1952	1953 / 1952 *	1953	1952	1953 / 1952 *
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	14,968	..		54,273	..	
Fredericton	22,070	..		98,680	..	
Glance Bay	3,661	..		14,159	..	
Halifax *	106,488	110,720	96.2	463,615	448,203	103.4
Moncton *	40,843	34,076	119.9	153,674	134,099	114.6
Saint John *	55,717	52,539	106.0	222,538	203,512	109.3
St. John's *	50,998	45,390	112.4	205,204	179,426	114.4
Sydney	22,473	..		96,183	..	
Total - 4 Centres *.	254,045	242,724	104.7	1,045,031	965,240	108.3
<u>Quebec</u>						
Chicoutimi	17,133	..		82,584	..	
Drummondville	12,186	..		42,543	..	
Granby	13,725	..		49,879	..	
Montreal *	2,852,174	2,772,095	102.9	11,071,699	10,017,315	110.5
Quebec City *	285,039	261,608	109.0	1,152,140	1,028,323	112.0
St. Hyacinthe	14,964	..		56,698	..	
Shawinigan Falls ...	10,825	..		39,246	..	
Sherbrooke *	36,754	35,245	104.3	134,945	131,930	102.3
Three Rivers	30,876	..		113,792	..	
Valleyfield	7,168	..		28,829	..	
Total - 3 Centres*.	3,173,968	3,068,948	103.4	12,358,784	11,177,568	110.6
<u>Ontario</u>						
Brantford *	42,584	39,251	108.5	167,600	151,444	110.7
Chatham *	32,741	27,653	118.4	138,391	129,991	106.5
Cornwall *	15,485	13,591	113.9	60,159	60,705	99.1
Fort William *	22,396	20,564	108.9	87,376	86,644	100.8
Guelph	22,832	..		85,049	..	
Hamilton *	280,492	269,192	104.2	1,071,826	985,158	108.8
Kingston *	27,311	23,799	114.8	105,213	92,557	113.7
Kitchener *	62,065	50,387	123.2	239,115	192,659	124.1
London *	143,684	126,539	113.5	600,853	496,061	121.1
Niagara Falls	40,193	..		158,099	..	
Oshawa	113,673	..		424,399	..	
Ottawa *	491,811	445,427	110.4	1,900,404	1,631,004	116.5
Peterborough *	30,390	25,463	119.3	113,248	101,387	111.7
Port Arthur	20,243	..		83,572	..	
St. Catharines * ...	50,744	43,897	115.6	203,609	183,931	110.7
Sarnia *	36,060	30,147	119.6	137,389	123,439	111.3
Sault Ste. Marie ...	39,340	..		162,577	..	
Sudbury *	37,111	30,088	123.3	131,949	118,064	111.8
Timmins	13,158	..		51,406	..	
Toronto *	3,494,440	3,148,341	111.0	14,446,716	11,414,389	126.6
Windsor *	177,174	161,451	109.7	688,561	580,268	118.7
Total - 15 Centres *	4,944,489	4,455,789	111.0	20,092,408	16,347,703	122.9

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1953 AND DURING THE FIRST FOUR MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	APRIL			FIRST FOUR MONTHS		
	1953	1952	1953 / 1952 *	1953	1952	1953 / 1952 *
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	14,932	14,926	100.0	52,457	54,014	97.5
Calgary	413,010	335,598	123.1	1,577,744	1,317,844	119.7
Edmonton	286,757	224,318	127.8	1,077,317	834,642	129.1
Lethbridge	28,452	24,014	118.5	107,661	85,825	125.4
Medicine Hat	12,053	8,903	135.4	43,780	35,544	123.2
Moose Jaw	24,359	26,843	90.7	92,749	92,808	99.9
Prince Albert	14,984	12,772	117.3	54,095	49,785	108.7
Regina	207,902	151,353	137.4	707,347	566,078	125.0
Saskatoon	56,641	49,049	115.5	211,082	177,085	119.2
Winnipeg	1,015,369	928,746	109.3	3,500,128	3,137,204	111.6
Total-Prairie Provs. ...	2,074,459	1,776,521	116.8	7,424,561	6,350,338	116.9
British Columbia						
New Westminster	45,372	43,125	105.2	172,317	159,080	108.3
Vancouver	674,727	785,003	86.0	2,873,639	2,973,850	96.6
Victoria	123,291	114,861	107.3	443,347	465,003	95.3
Total-British Columbia .	843,390	942,989	89.4	3,489,303	3,597,933	97.0
Total Canada 35 centres*	11,290,350	10,486,971	107.7	44,410,088	38,438,781	115.5
Total Canada 52 centres	11,709,838			46,052,056		

* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST FOUR MONTHS, REPRESENTATIVE YEARS
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	9,441,224	202,136	3,027,223	3,847,336	1,722,662	641,867
1929	15,128,086	256,132	5,368,501	6,193,617	2,267,513	1,042,322
1932	8,159,024	171,754	2,476,433	3,570,942	1,420,325	519,570
1937	12,525,326	254,318	4,156,256	5,867,089	1,523,703	723,961
1938	9,392,623	197,634	2,988,206	4,431,741	1,183,008	592,034
1943	15,694,067	355,249	4,600,899	7,425,586	2,366,588	945,746
1946	22,759,406	471,043	6,511,374	10,781,175	3,262,771	1,733,044
1947	23,592,905	516,196	7,610,510	10,060,632	3,367,499	2,038,068
1948	25,106,550	590,954	7,489,771	10,842,383	3,948,944	2,234,497
1949	(1) 27,039,180	(1) 628,863	7,830,973	11,310,154	4,824,883	2,444,307
1950	(2) 28,479,818	741,739	8,573,674	(2) 12,251,900	4,535,188	2,377,317
1951	34,832,016	905,120	10,456,394	15,007,332	5,352,772	3,110,799
1952	38,438,781	965,240	11,177,568	16,347,703	6,350,338	3,597,933
1953	44,410,088	1,045,031	12,358,784	20,092,408	7,424,561	3,489,303
1953	(3) 46,052,056	1,308,326	12,772,356	21,057,510	7,424,561	3,489,303
Percentage Increase 1953 (35 Centres)						
Over: 1929	193.6	308.0	130.2	224.4	227.6	234.8
1938	372.8	428.8	313.6	353.4	527.6	489.4

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

(3) 17 new centres added as of January, 1953.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	APRIL		APRIL	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown	13,129	..	1,838	..
Fredericton	20,895	..	1,175	..
Glace Bay	3,385	..	276	..
Halifax	101,855	105,251	4,633	5,469
Moncton	38,839	32,524	2,005	1,552
Saint John	51,668	48,155	4,048	4,384
St. John's	49,289	43,902	1,709	1,487
Sydney	21,475	..	998	..
Total - 4 Centres	241,651	229,832	12,394	12,892
<u>Quebec</u>				
Chicoutimi	15,916	..	1,217	..
Drummondville	11,222	..	964	..
Granby	12,608	..	1,117	..
Montreal	2,703,327	2,637,990	148,847	134,105
Quebec City	262,194	237,738	22,846	23,870
St. Hyacinthe	11,740	..	3,224	..
Shawinigan Falls	9,619	..	1,207	..
Ste. Broche	34,414	33,416	2,340	1,829
Three Rivers	27,599	..	3,277	..
Valleyfield	6,187	..	980	..
Total - 3 Centres	2,999,935	2,909,143	174,033	159,804
<u>Ontario</u>				
Brantford	39,331	36,437	3,252	2,814
Chatham	30,023	24,930	2,717	2,724
Cornwall	13,696	12,046	1,789	1,545
Fort William	20,412	18,702	1,984	1,861
Guelph	20,540	..	2,293	..
Hamilton	261,141	248,917	19,352	20,275
Kingston	23,690	20,236	3,621	3,564
Kitchener	58,725	47,144	3,340	3,242
London	132,184	116,377	11,501	10,162
Niagara Falls	36,919	..	3,274	..
Oshawa	109,965	..	3,708	..
Ottawa	466,455	422,378	25,356	23,049
Peterborough	27,415	22,771	2,976	2,692
Port Arthur	18,076	..	2,167	..
St. Catharines	45,822	39,901	4,922	3,996
Sarnia	32,445	26,938	3,615	3,209
Sault Ste. Marie	36,915	..	2,424	..
Sudbury	32,781	26,276	4,330	3,812
Timmins	11,640	..	1,519	..
Toronto	3,314,156	2,987,878	180,284	160,463
Windsor	165,156	151,697	12,018	9,755
Total - 15 Centres	4,663,431	4,202,628	281,058	253,161

TABLE 3. - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	APRIL		APRIL	
	1953	1952	1953	1952
<u>Prairie Provinces</u>				
Brandon	13,651	13,576	1,281	1,350
Calgary	397,873	321,991	15,136	13,606
Edmonton	264,650	209,531	22,108	14,787
Lethbridge	26,433	22,285	2,019	1,729
Medicine Hat	10,437	7,817	1,616	1,086
Moose Jaw	22,032	24,754	2,327	2,089
Prince Albert	13,679	11,787	1,305	985
Regina	201,564	146,005	6,337	5,348
Saskatoon	52,060	45,177	4,581	3,873
Winnipeg	991,383	906,174	23,986	22,572
Total-Prairie Provinces	1,993,763	1,709,096	80,696	67,425
<u>British Columbia</u>				
New Westminster	40,476	36,335	4,895	6,789
Vancouver	624,718	732,407	50,008	52,596
Victoria	113,647	105,590	9,644	9,272
Total-British Columbia	778,842	874,332	64,548	68,657
Total Canada - 35 Centres	10,677,622	9,925,032	612,728	561,939
Total Canada - 52 Centres*	11,065,450		644,388	

* Seventeen additional centres are included as of January, 1953.

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

CURRENT ACCOUNTS							SAVINGS ACCOUNTS		
		Cheques Cashed*	Deposits	Turn- over			Cheques Cashed*	Savings Deposits	Turn- over
1951	.....	105,884,749	3,124,131	33.89	6,299,885	4,590,716			1.37
1952	.....	118,696,247	3,255,308	36.46	6,500,647	4,798,432			1.35
1952	Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200			1.27
	Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510			1.42
	May	10,144,690	3,219,900	37.81	566,583	4,762,941			1.43
	June	9,955,439	3,268,882	36.55	569,104	4,780,352			1.43
	July	10,390,373	3,285,386	37.95	554,420	4,814,058			1.38
	Aug.	9,049,303	3,224,231	33.68	468,870	4,853,091			1.16
	Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484			1.28
	Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866			1.46
	Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239			1.36
	Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058			1.52
1953	Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638			1.34
	Feb.	9,008,024	3,272,489	33.03	494,837	4,976,501			1.19
	Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378			1.44

Note: Turnover in the monthly section is placed on an annual footing.

* 35 centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

Unit	Month	CURRENT MONTH			PERIOD TO DATE		
		Latest Month	Same Month	Per-centage Change	Cumulative Total*for Period End-	Same Period	Per-centage Change
		(1) Per Col. (1)	(3) 1952	(4) Change	ing per Col. (1) (5)	1952 (6)	(7)
Industrial Production-Total	Mar.	247.0 P	222.2	+ 11.2	240.3 P	217.7	+ 10.4
Manufactures	Mar.	265.3 P	238.2	+ 11.4	256.3 P	231.9	+ 10.5
Mining	Mar.	161.7 P	146.8	+ 10.1	163.0 P	147.6	+ 10.4
Manufacturing-Inventories	Mar.	183.2	187.3	- 2.2	-	-	-
-Shipments	Mar.	191.9	174.2	+ 10.2	533.7	509.1	+ 4.8
Employment-Industrial Composite	Mar.	181.7	178.0	+ 2.1	183.7	178.9	+ 2.7
Payrolls - Industrial Composite	Mar.	444.8	409.0	+ 8.8	438.2	400.2	+ 9.5
Average Weekly Earnings "	Mar.	57.46	53.95	+ 6.5	56.00	52.52	+ 6.6
Average Hourly Earnings-Mfg.	Mar.	134.7	127.8	+ 5.4	134.3	127.3	+ 5.5
Average Hours Worked per Week-Mfg.	Mar.	42.1	41.7	+ 1.0	40.8	40.5	+ 0.7
Building Permits-58 Municipalities	Mar.	54,598 P	27,896	+ 95.7	102,856 P	62,067	+ 65.7
New Dwelling Units Completed	Mar.	6,130	3,607	+ 69.9	18,392	13,066	+ 40.8
Tons Loaded	Apr.	9,234 P	9,702	- 4.8	35,731 P	38,830	- 8.0
Operating Income-Canadian Rlws.	Feb.	Dr. 0.7	1.1	7.7	Dr. 7.2	0.3	8.1
Retail Trade-Total	Mar.	914.0	848.5	+ 7.7	2,502.9	2,314.5	+ 9.1
- Department Stores	Mar.	77.2	70.2	+ 1.0	202.5	185.6	+ 8.9
Exports	Mar.	307.8	354.6	- 13.2	900.6	989.0	- 8.9
Imports	Feb.	310.0	282.0	+ 9.9	637.9	589.1	+ 8.3
Consumer Price Index	Apr.	114.6	116.8	- 1.9	115.2	117.4	- 1.9
Wholesale Prices-General	Mar.	221.9	230.7	- 3.8	221.4	233.3	- 5.1
-Farm Products	Mar.	220.8	256.7	- 14.0	223.3	262.6	- 15.0
Common Stock Prices (Investors' Index)	Apr.	160.8	175.8	- 8.5	168.0	178.7	- 6.0
Cheques Cashd	Apr.	11,290	10,487	+ 7.7	44,410	38,439	+ 15.5
Life Insurance Sales	Mar.	172.5	150.0	+ 15.0	476.4	401.7	+ 18.6
Bond Yields Index	Apr.	118.9	115.3	+ 3.1	118.7	114.4	+ 3.8
Dividend Payments	May	10.7 P	12.0	- 10.8	189.5 P	198.8	- 4.7
Total Currency and Active Bank Deposits	Mar.	5,041	4,801	+ 5.0	5,018	4,743	+ 5.8
Current Bank Loans	Mar.	3,262	2,797	+ 16.6	3,207	2,804	+ 14.4

* An average for the period is shown for items to which a cumulative total is not applicable.

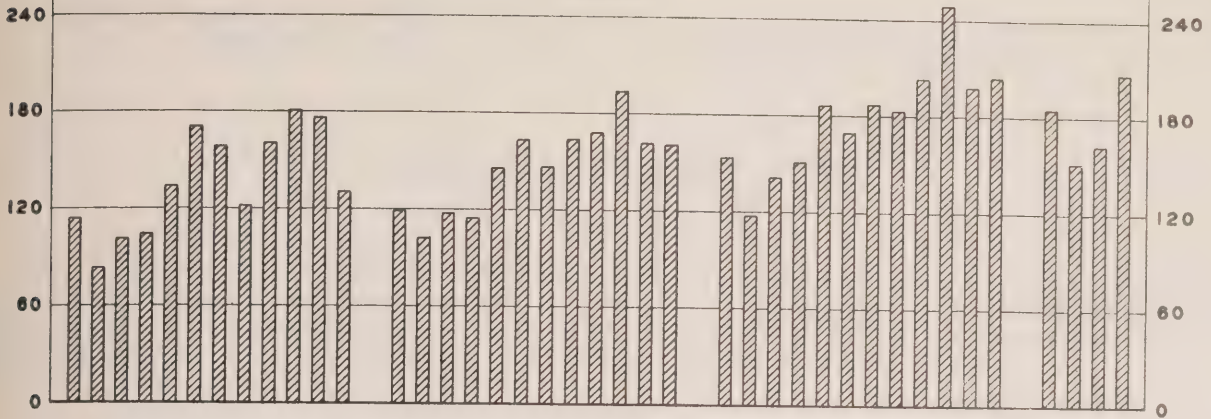
CHEQUES CASHED IN REGINA

WITH COMPARISONS

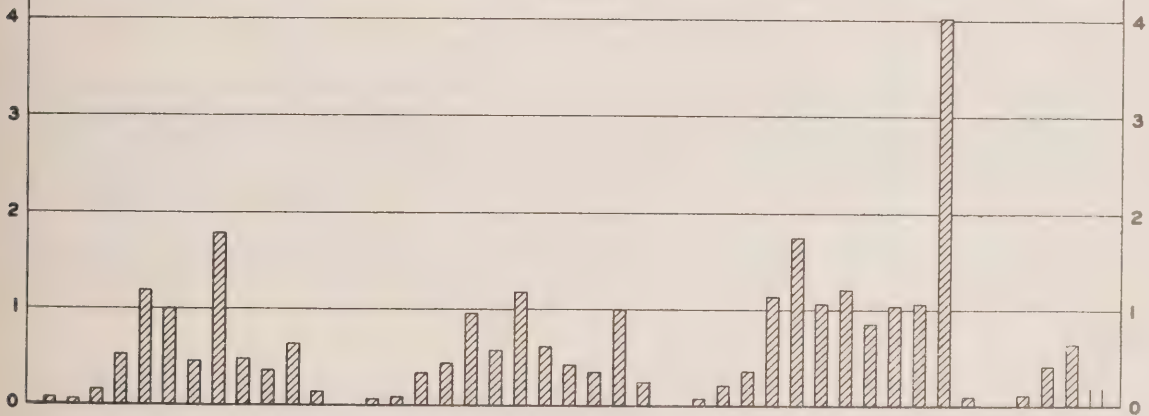
MILLION DOLLARS

MILLION DOLLARS

CHEQUES CASHED REGINA



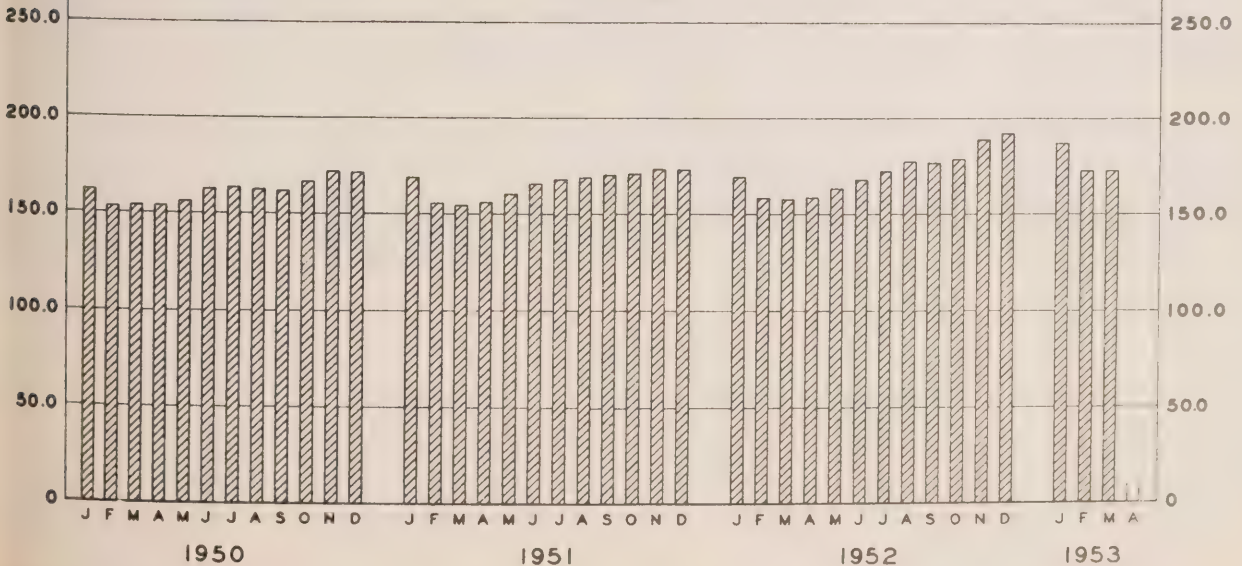
BUILDING PERMITS REGINA



1939=100

1939=100

EMPLOYMENT REGINA





DOMINION BUREAU OF STATISTICS

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CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per year

May, 1953

The value of cheques cashed in 35 Canadian clearing centres totalled \$11,178 million in May, 4.4 per cent higher than during the same month of 1952. All five economic areas recorded advances in this comparison with the Atlantic Provinces showing a gain of over 18 per cent. Payments in Ontario rose by over 7 per cent, while the increases in the other regions were more moderate.

The Centres

Twenty-seven of the thirty-five individual centres recorded gains over May 1952, with St. John's showing the largest relative increase. Of the leading centres, payments in Toronto rose by 8 per cent, in Winnipeg by 7 per cent, and in Ottawa by over 4 per cent. Debits in Montreal showed a fractional advance, and in Vancouver a minor decline.

First Five Months

The aggregate value of cheques cashed in the 35 centres during the first five months of 1953 was more than 13 per cent above the total for the corresponding period of 1952. Payments in four of the five economic regions were higher than in the previous year. British Columbia showed a slight decline. Ontario recorded a gain of nearly 20 per cent, with the Prairie Provinces, the Atlantic Provinces and Quebec following in that order.

The national five-month total was nearly 369 per cent higher than for the same period of 1938, and almost 189 per cent above the inter-war peak of 1929.

Deposit Turnover

The turnover of current deposits, compiled on an annual footing, stood at 37.00 in April, slightly above the corresponding rate of 36.87 for April 1952. The turnover of savings accounts on the same basis was 1.45, as compared with 1.42 last year.

Economic Setting

Most general indicators of economic activity remained well above their 1952 levels. The Index of Industrial Production was 11 per cent higher during April than for the same month last year, both the manufacturing and mining components recording marked advances. Non-agricultural employment showed a rise of 2 per cent in the April comparison.

The value of retail trade was higher by nearly 9 per cent in April than during the corresponding month last year. By contrast, wholesale prices averaged over 3 per cent lower in the same comparison, with the consumer price index for May being somewhat below the level of one year ago. Construction activity continued to exceed last year's levels by a large margin. In April, the value of building permits was 32 per cent higher than in April last year, and completions of new dwelling units were 19 per cent greater in the same comparison.

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MAY, 1953 AND DURING THE FIRST FIVE MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	MAY			FIRST FIVE MONTHS		
			1953 *			1953 *
	1953	1952	1952	1953	1952	1952
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	14,567	..		68,840	..	
Fredericton	25,798	..		124,478	..	
Glace Bay	4,027	..		18,186	..	
Halifax *	110,173	104,610	105.3	573,788	552,813	103.8
Moncton *	40,736	34,173	119.2	194,410	168,272	115.5
Saint John *	52,654	48,719	108.1	275,192	252,231	109.1
St. John's *	76,216	49,280	154.7	281,420	228,705	123.0
Sydney	25,120	..		121,303	..	
Total - 4 Centres *.	279,779	236,782	118.2	1,324,811	1,202,021	110.2
<u>Quebec</u>						
Chicoutimi	17,071	..		54,522	..	
Drummondville	11,979	..		99,655	..	
Granby	14,335	..		64,213	..	
Montreal *	2,742,174	2,726,473	100.6	13,813,873	12,743,789	108.4
Quebec City *	271,846	277,427	98.0	1,423,986	1,305,750	109.1
St. Hyacinthe	15,296	..		71,994	..	
Shawinigan Falls ...	11,506	..		50,752	..	
Sherbrooke *	44,214	36,681	120.5	179,159	168,611	106.3
Three Rivers	32,963	..		146,755	..	
Valleyfield	7,560	..		36,389	..	
Total - 3 Centres *.	3,058,234	3,040,581	100.6	15,417,018	14,218,149	108.4
<u>Ontario</u>						
Brantford *	41,980	42,522	98.7	209,579	193,966	108.0
Chatham *	35,768	34,614	103.3	174,159	164,605	105.8
Cornwall *	16,209	14,484	111.9	76,369	75,189	101.6
Fort William *	27,400	24,547	111.6	114,777	111,190	103.2
Guelph	24,190	..		109,239	..	
Hamilton *	282,871	276,116	102.4	1,354,697	1,261,274	107.4
Kingston *	30,318	26,823	113.0	135,531	119,380	113.5
Kitchener *	63,674	57,838	110.1	302,789	250,498	120.9
London *	150,352	123,818	121.4	751,205	619,879	121.2
Niagara Falls	42,081	..		200,181	..	
Oshawa	132,307	..		556,707	..	
Ottawa *	406,623	389,750	104.3	2,307,026	2,020,754	114.2
Peterborough *	28,970	29,240	99.1	142,218	130,627	108.9
Port Arthur	19,986	..		103,558	..	
St. Catharines * ...	51,009	49,877	102.3	254,618	233,807	108.9
Sarnia *	32,660	32,076	101.8	170,049	155,516	109.3
Sault Ste. Marie ...	39,848	..		202,425	..	
Sudbury *	34,137	33,410	102.2	166,086	151,475	109.6
Timmins	13,563	..		64,969	..	
Toronto *	3,369,636	3,114,197	108.2	17,816,351	14,528,586	122.6
Windsor *	166,790	165,199	101.0	855,351	745,467	114.7
Total - 15 Centres *	4,738,397	4,414,510	107.3	24,830,805	20,762,212	119.6

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MAY, 1953 AND DURING THE FIRST FIVE MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	MAY			FIRST FIVE MONTHS		
	1953	1952	1953 *	1953	1952	1953 *
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	16,070	16,557	97.1	68,728	70,571	97.4
Calgary	390,647	455,066	85.8	1,968,391	1,772,919	111.0
Edmonton	274,322	249,808	109.8	1,351,639	1,084,450	124.6
Lethbridge	28,113	26,892	104.5	135,773	112,717	120.5
Medicine Hat	12,464	13,199	94.4	56,244	48,743	115.4
Moose Jaw	26,415	24,570	107.5	119,164	117,378	101.5
Prince Albert	14,112	12,801	110.2	68,207	62,586	109.0
Regina	216,780	186,062	116.5	924,126	752,140	122.9
Saskatoon	60,757	54,909	110.7	271,839	231,994	117.2
Winnipeg	1,094,432	1,021,952	107.1	4,594,560	4,158,655	110.5
Total-Prairie Provs. ...	2,134,111	2,061,816	103.5	9,558,672	8,412,154	113.6
British Columbia						
New Westminster	44,346	46,907	94.5	216,663	205,987	105.2
Vancouver	798,528	811,014	98.5	3,672,166	3,784,864	97.0
Victoria	124,647	99,664	125.1	567,995	564,667	100.6
Total-British Columbia .	967,521	957,584	101.0	4,456,824	4,555,517	97.8
Total Canada 35 centres*	11,178,042	10,711,273	104.4	55,588,130	49,150,054	113.1
Total Canada 52 centres	11,630,241			57,682,297		

* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST FIVE MONTHS, REPRESENTATIVE YEARS
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	11,856,500	251,899	3,789,458	4,822,542	2,197,924	794,677
1929	19,255,761	324,976	6,694,400	7,987,367	2,956,913	1,292,104
1932	10,334,208	220,955	3,152,682	4,537,891	1,778,240	644,439
1937	15,294,091	312,368	5,049,977	7,082,370	1,956,020	893,356
1938	11,854,491	250,817	3,789,441	5,547,378	1,527,437	739,417
1943	21,117,778	505,842	6,022,708	10,088,089	3,199,371	1,301,768
1946	28,875,049	647,076	8,396,108	13,325,119	4,273,716	2,233,030
1947	30,434,057	660,663	9,870,580	12,821,407	4,459,024	2,622,383
1948	31,552,110	773,960	9,373,323	13,534,895	5,060,484	2,809,447
1949	(1)33,954,061	(1)822,513	9,729,592	14,217,479	6,144,781	3,039,695
1950	(2)36,469,576	953,471	10,743,830	(2)15,574,074	6,083,703	3,114,498
1951	44,315,779	1,151,824	13,144,740	18,932,092	7,137,647	3,949,475
1952	49,150,054	1,202,021	14,218,149	20,762,212	8,412,154	4,555,517
1953	55,588,130	1,324,811	15,417,018	24,830,805	9,558,672	4,456,824
1953	(3)57,682,297	1,657,618	15,941,299	26,067,883	9,558,672	4,456,824
Percentage Increase 1953 (35 Centres)						
Over: 1929	188.7	307.7	130.3	210.9	223.3	244.9
1938	368.9	428.2	306.8	347.6	525.8	502.7

(1) Includes debits in St. John's Newfoundland, since April, 1949.
(2) Cornwall data added as of May, 1950. (3) 17 new centres added as of Jan., 1953.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MAY		MAY	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown	13,648	..	919	..
Fredericton	24,517	..	1,281	..
Glace Bay	3,652	..	375	..
Halifax	104,640	99,874	5,534	4,736
Moncton	39,242	32,614	1,494	1,560
Saint John	49,307	45,172	3,347	3,547
St. John's	74,499	47,530	1,717	1,749
Sydney	23,873	..	1,247	..
Total - 4 Centres	267,688	225,189	12,091	11,593
<u>Quebec</u>				
Chicoutimi	15,732	..	1,339	..
Drummondville	11,048	..	931	..
Granby	13,025	..	1,310	..
Montreal	2,593,362	2,597,641	148,812	128,832
Quebec City	246,201	249,516	25,645	27,911
St. Hyacinthe	11,841	..	3,456	..
Shawinigan Falls	10,365	..	1,140	..
Sherbrooke	34,101	34,669	10,113	2,011
Three Rivers	29,936	..	3,027	..
Valleyfield	6,341	..	1,219	..
Total - 3 Centres	2,873,664	2,881,827	184,570	158,754
<u>Ontario</u>				
Brantford	39,079	39,467	2,900	3,054
Chatham	32,761	31,719	3,006	2,895
Cornwall	14,426	12,756	1,783	1,729
Fort William	25,312	22,485	2,088	2,062
Guelph	22,012	..	2,178	..
Hamilton	259,984	258,287	22,887	17,828
Kingston	26,238	23,038	4,080	3,784
Kitchener	60,125	54,661	3,549	3,177
London	140,097	114,913	10,255	8,905
Niagara Falls	38,840	..	3,241	..
Oshawa	128,595	..	3,713	..
Ottawa	378,222	364,464	28,401	25,286
Peterborough	26,049	26,405	2,921	2,835
Port Arthur	17,864	..	2,121	..
St. Catharines	45,849	45,687	5,161	4,189
Sarnia	29,035	29,215	3,625	2,862
Sault Ste. Marie	37,156	..	2,692	..
Sudbury	29,186	29,326	4,951	4,085
Timmins	11,717	..	1,846	..
Toronto	3,202,110	2,941,759	167,525	172,438
Windsor	154,849	155,553	11,941	9,645
Total - 15 Centres	4,463,323	4,149,735	275,074	264,775

TABLE 3. - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MAY		MAY	
	1953	1952	1953	1952
Prairie Provinces				
Brandon	14,637	14,988	1,433	1,569
Calgary	375,841	439,704	14,806	15,361
Edmonton	258,219	234,907	16,103	14,902
Lethbridge	26,364	25,161	1,749	1,731
Medicine Hat	10,845	11,530	1,619	1,669
Moose Jaw	24,285	22,571	2,129	1,999
Prince Albert	12,798	11,801	1,314	1,001
Regina	211,108	180,909	5,672	5,153
Saskatoon	56,694	51,315	4,063	3,594
Winnipeg	1,069,713	998,360	24,719	23,592
Total - Prairie Provinces	2,060,504	1,991,246	73,608	70,570
British Columbia				
New Westminster	39,687	40,947	4,659	5,959
Vancouver	752,629	764,908	45,899	46,106
Victoria	115,282	90,837	9,366	8,826
Total - British Columbia	907,597	896,692	59,923	60,892
Total Canada - 35 Centres	10,572,776	10,144,690	605,266	566,583
Total Canada - 52 Centres*	10,992,938		637,302	

* Seventeen additional centres are included as of January, 1953.

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS. \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed*	Deposits	Turn- over	Cheques Cashed*	Savings Deposits	Turn- over
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1952 Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
Aug.	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb.	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45

Note: Turnover in the monthly section is placed on an annual footing.
* 35 centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

Unit	Month	Latest Month Per Col.	Same Month 1952	Per- centage Change	Cumulative Total*for Period End- ing per Col.(1)	Same Period 1952	Per- centage Change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Industrial Production-Total	Apr.	256.1P	230.7	+ 11.0	244.2P	221.0	+ 10.5
Manufactures	Apr.	272.6P	244.8	+ 11.4	260.4P	235.1	+ 10.8
Mining	Apr.	176.8P	164.9	+ 7.2	166.1P	152.0	+ 9.3
Manufacturing-Inventories	Apr.	182.4	182.9	- 0.3	-	-	-
-Shipments	Apr.	190.6	176.8	+ 7.8	724.1	685.9	+ 5.6
Employment-Industrial Composite	Apr.	181.8	177.9	+ 2.2	183.3	178.7	+ 2.6
Payrolls - Industrial Composite	Apr.	443.8	411.5	+ 7.8	439.7	403.1	+ 9.1
Average Weekly Earnings "	Apr.	57.31	54.32	+ 5.5	56.31	52.97	+ 6.3
Average Hourly Earnings-Mfg.	Apr.	135.0	129.0	+ 4.7	134.4	127.8	+ 5.2
Average Hours Worked per Week-Mfg.	Apr.	42.0	42.1	- 0.2	41.1	40.9	+ 0.5
Building Permits-58 Municipalities	Apr.	75,677	57,365	+ 31.9	178,596	119,431	+ 49.5
New Dwelling Units Completed	Apr.	6,325	5,325	+ 18.8	24,717	18,391	+ 34.4
Tons Loaded	May	11,373P	10,744	+ 5.9	47,723P	49,573	- 3.7
Operating Income-Canadian Rlws.	Mar.	6.9	7.6	- 9.2	Dr. 0.4	7.9	+ 8.3
Retail Trade-Total	Apr.	1,016.0	935.4	+ 8.6	3,518.9	3,250.0	+ 7.7
Exports	Apr.	78.3	75.1	+ 4.3	280.8	260.7	+ 7.7
Imports	Apr.	301.1	348.4	- 13.6	1,201.7	1,337.4	- 10.1
Consumer Price Index	Mar.	360.1	327.0	+ 10.1	998.0	916.1	+ 8.9
Wholesale Prices-General	May	114.4	115.9	- 1.3	115.0	117.1	- 1.8
-Farm Products	Apr.	219.6	226.8	- 3.2	221.0	231.7	- 4.6
Common Stock Prices (Investors' Index)	Apr.	214.5	253.8	- 15.5	221.1	260.4	- 15.1
Cheques Cashd	May	159.8	169.0	- 5.4	166.4	176.7	- 5.8
Life Insurance Sales	May	16,178	10,711	+ 4.4	55,588	49,150	+ 13.1
Bond Yields Index	Apr.	160.7	150.3	+ 6.9	637.1	552.0	+ 15.4
Dividend Payments	May	119.6	112.6	+ 6.2	118.9	114.1	+ 4.2
Total Currency and Active Bank	June	80.5P	81.	- 0.6	270.9P	279.9	- 3.2
Deposits	Apr.	5,208	4,849	+ 7.4	5,065	4,769	+ 6.2
Current Bank Loans	Apr.	3,372	2,800	+ 20.4	3,248	2,803	+ 15.9
Federal - Expenditures	Apr.	189	166	+ 13.9			
- Revenues	Apr.	269	265	+ 1.5			

* An average for the period is shown for items to which a cumulative total is not applicable.

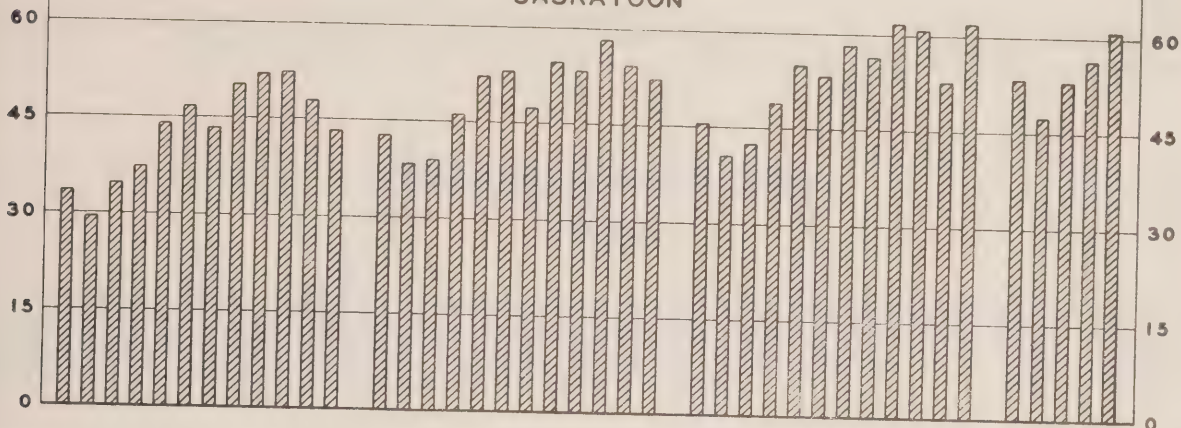
CHEQUES CASHED IN SASKATOON

WITH COMPARISONS

MILLION DOLLARS

MILLION DOLLARS

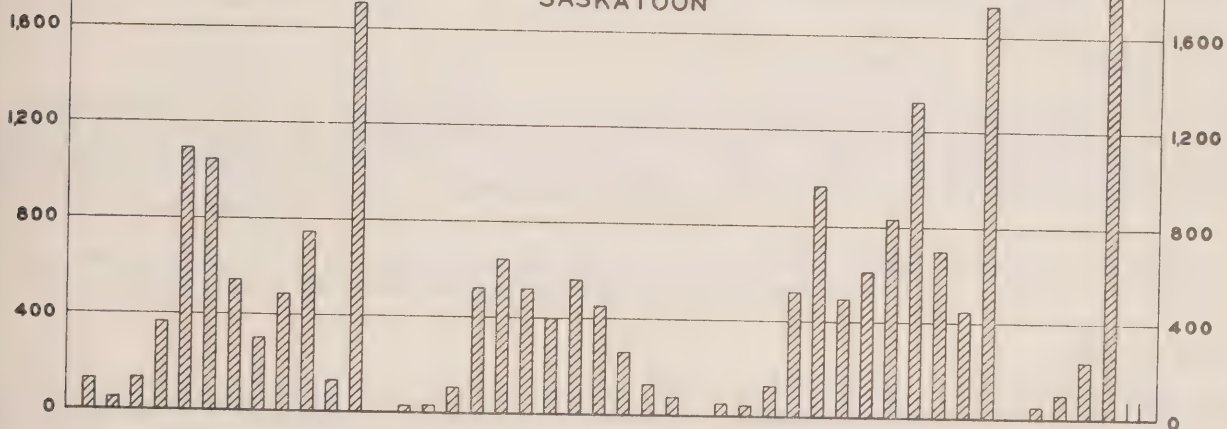
CHEQUES CASHED SASKATOON



THOUSAND DOLLARS

THOUSAND DOLLARS

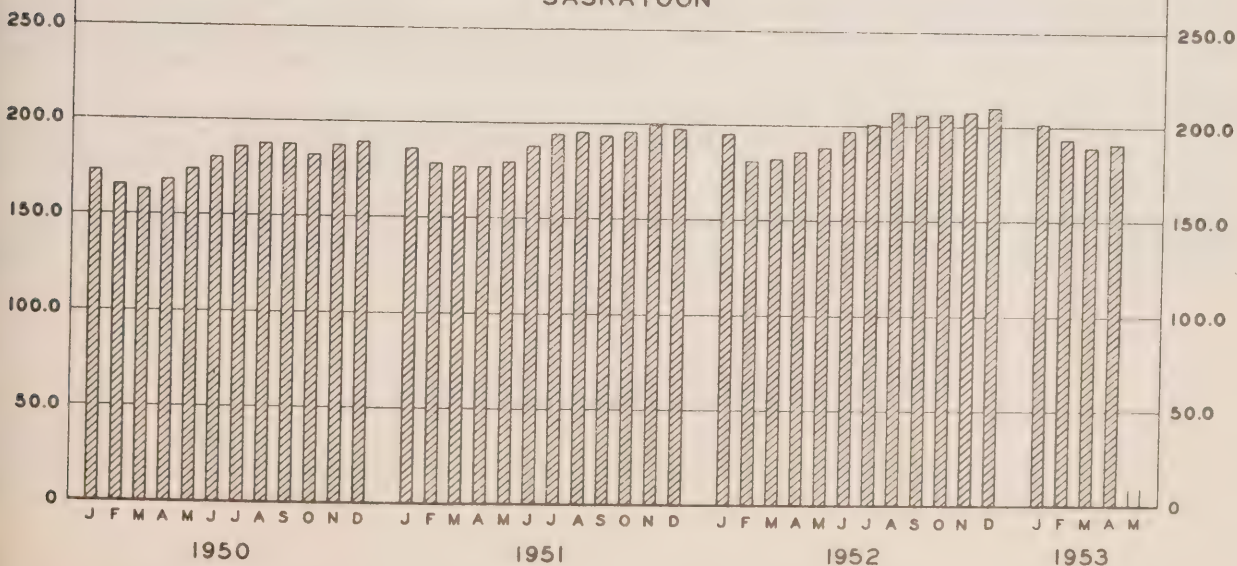
BUILDING PERMITS SASKATOON



1939 = 100

1939 = 100

EMPLOYMENT SASKATOON





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CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per year

JUNE 1953

The value of cheques cashed in 35 Canadian clearing centres totalled \$11,671 million during June, an advance of 10.9 per cent over the same month of 1952. All five economic areas showed increases, with debits in the Atlantic Provinces rising by over 25 per cent. Payments in the other regions advanced by from 8 per cent to 15 per cent in the same comparison.

The Centres

Thirty-one of the thirty-five individual centres recorded gains over June 1952, with Regina showing the largest relative increase. Payments in the important centre of Vancouver rose by nearly 16 per cent and in Toronto by over 12 per cent, with Montreal and Winnipeg also advancing. Debits in Ottawa showed a substantial decline.

First Six Months

The aggregate value of cheques cashed in the 35 centres during the first six months of 1953 was nearly 13 per cent above the total for the corresponding period of 1952. Payments in all five economic regions were higher than during the previous year. Ontario recorded an advance of 18 per cent in this comparison, with the Prairie Provinces, the Atlantic Provinces, Quebec and British Columbia following in that order.

The national six-month total was over 361 per cent higher than for the same period of 1938, and almost 195 per cent above the inter-war peak of 1929.

Deposit Turnover

The annual rate of turnover of current deposits stood at 36.66 in May, somewhat below the corresponding rate of 37.81 recorded in May 1952. The turnover of savings accounts on the same basis was 1.42, as compared with 1.43 in May last year.

Economic Setting

Most general indicators of economic activity remained well above their 1952 levels during May. The Index of Industrial Production was over 10 per cent higher than for the same month last year, with both the manufacturing and mining components recording marked increases. Non-agricultural employment rose by not quite 4 per cent in the same comparison.

The value of retail trade was nearly 2 per cent higher in May than during the corresponding month last year. General wholesale prices averaged 2 per cent lower, with the consumer price index for June also somewhat below last years level.

In the international trade field, exports for May were slightly below the previous year, while imports for April, the last month on record, were 21 per cent more valuable than in the same month of 1952.

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JUNE, 1953 AND DURING THE FIRST SIX MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	JUNE			FIRST SIX MONTHS		
	1953	1952	1953★	1953	1952	1953★
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	16,226	..		85,066	..	
Fredericton	24,120	..		148,599	..	
Glace Bay	4,327	..		22,512	..	
Halifax 本	136,251	105,782	128.8	710,039	658,595	107.8
Moncton 本	45,277	37,568	120.5	239,687	205,840	116.4
Saint John 本	62,049	54,026	114.9	337,241	306,257	110.1
St. John's 本	67,319	50,334	133.7	348,739	279,039	125.0
Sydney	24,788	..		146,091	..	
Total - 4 Centres 本	310,896	247,710	125.5	1,635,707	1,449,731	112.8
<u>Quebec</u>						
Chicoutimi	17,655	..		117,310	..	
Drummondville	12,445	..		66,967	..	
Granby	15,881	..		80,094	..	
Montreal 本	2,876,618	2,630,077	109.4	16,690,491	15,373,865	108.6
Quebec City 本	270,808	278,520	97.2	1,694,794	1,584,270	107.0
St. Hyacinthe	15,719	..		87,713	..	
Shawinigan Falls	11,782	..		62,533	..	
Sherbrooke 本	36,096	34,133	105.8	215,255	202,744	106.2
Three Rivers	32,416	..		179,171	..	
Valleyfield	7,593	..		43,982	..	
Total - 3 Centres 本	3,183,522	2,942,730	108.2	18,600,540	17,160,879	108.4
<u>Ontario</u>						
Brantford 本	45,980	41,414	111.0	255,559	235,380	108.6
Chatham 本	35,071	32,436	108.1	209,231	197,041	106.0
Cornwall 本	17,801	19,671	90.5	94,170	94,860	99.3
Fort William 本	28,092	23,569	119.2	142,869	134,759	106.0
Guelph	24,517	..		133,756	..	
Hamilton 本	327,848	271,639	120.7	1,682,545	1,532,913	109.8
Kingston 本	29,992	27,453	109.2	165,523	146,833	112.7
Kitchener 本	65,101	47,390	137.4	367,890	297,888	123.5
London 本	168,018	138,275	121.5	919,224	758,154	121.2
Niagara Falls	44,111	..		244,292	..	
Oshawa	147,870	..		704,577	..	
Ottawa 本	353,699	390,556	90.6	2,660,725	2,411,310	110.3
Peterborough 本	32,059	29,729	107.8	174,277	160,356	108.7
Port Arthur	22,241	..		125,799	..	
St. Catharines 本	57,604	49,722	115.9	312,222	283,529	110.1
Sarnia 本	37,926	47,485	79.9	207,975	203,000	102.5
Sault Ste. Marie	46,019	..		248,444	..	
Sudbury 本	39,568	31,961	123.8	205,654	183,435	112.1
Timmins	14,645	..		79,614	..	
Toronto 本	3,460,768	3,084,533	112.2	21,277,119	17,613,120	120.8
Windsor 本	175,562	169,450	103.6	1,030,913	914,916	112.7
Total - 15 Centres 本	4,875,091	4,405,282	110.7	29,705,896	25,167,495	118.0

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JUNE, 1953 AND DURING THE FIRST SIX MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	JUNE			FIRST SIX MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	15,043	14,584	103.1	83,771	85,155	98.4
Calgary	437,093	377,866	115.7	2,405,484	2,150,786	111.8
Edmonton	320,611	271,585	118.1	1,672,250	1,356,036	123.3
Lethbridge	28,667	27,494	104.3	164,441	140,211	117.3
Medicine Hat	11,741	9,871	118.9	67,985	58,614	116.0
Moose Jaw	26,215	26,119	100.4	145,379	143,497	101.3
Prince Albert	15,405	13,397	115.0	83,612	75,983	110.0
Regina	244,682	170,128	143.8	1,168,809	922,268	126.7
Saskatoon	64,030	53,450	119.8	335,868	285,444	117.7
Winnipeg	1,078,574	1,040,484	103.7	5,673,135	5,199,140	109.1
Total-Prairie Provs.	2,242,061	2,004,980	111.8	11,800,733	10,417,133	113.3
British Columbia						
New Westminster ..	47,782	39,645	120.5	264,445	245,631	107.7
Vancouver	896,192	773,896	115.8	4,568,358	4,558,760	100.2
Victoria	115,680	110,300	104.9	683,675	674,967	101.3
Total-British Columbia	1,059,654	923,841	114.7	5,516,479	5,479,358	100.7
Total Canada 35 centres	11,671,224	10,524,543	110.9	67,259,354	59,674,597	112.7
Total Canada 52 centres	12,153,579			69,835,876		

* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST SIX MONTHS REPRESENTATIVE YEARS
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	14,540,657	301,954	4,597,026	6,010,765	2,675,331	955,581
1929	22,835,608	386,505	7,878,276	9,511,588	3,532,048	1,527,191
1932	12,536,993	264,528	3,846,040	5,482,129	2,175,723	768,573
1937	18,186,008	371,303	5,932,432	8,463,665	2,349,505	1,069,103
1938	14,585,068	306,080	4,695,354	6,850,827	1,839,311	893,496
1943	25,467,387	604,021	7,309,699	12,016,508	3,978,675	1,558,483
1946	34,484,468	786,022	10,197,354	15,769,959	5,069,402	2,661,730
1947	36,409,416	849,876	11,656,653	15,223,999	5,544,205	3,134,683
1948	38,026,555	921,049	11,292,181	16,238,377	6,189,940	3,385,107
1949	(1)41,170,316	(1)1,040,360	11,814,043	17,197,477	7,426,051	3,692,374
1950	(2)46,514,277	1,231,998	13,406,350	(2)20,104,323	7,841,926	3,929,679
1951	53,815,991	1,390,803	15,792,166	22,919,495	8,881,966	4,831,561
1952	59,674,597	1,449,731	17,160,879	25,167,495	10,417,133	5,479,358
1953	67,259,354	1,635,707	18,600,540	29,705,896	11,800,733	5,516,479
1953	(3)69,835,876	2,037,974	19,238,311	31,242,378	11,800,733	5,516,479
Percentage Increase 1953 (35 Centres)						
over: 1929	194.5	323.2	136.1	212.3	234.1	261.2
1938	361.2	434.4	296.1	333.6	541.6	517.4

1) Includes debits in St. John's Newfoundland, since April, 1949.

2) Cornwall data added as of May, 1950. (3) 17 new centres added as of Jan., 1953.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JUNE		JUNE	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown	15,133	..	1,093	..
Fredericton	22,575	..	1,545	..
Glace Bay	3,901	..	425	..
Halifax	129,057	101,078	7,194	4,704
Moncton	42,929	35,952	2,347	1,616
Saint John	57,921	50,093	4,129	3,933
St. John's	65,541	48,750	1,778	1,583
Sydney	23,845	..	943	..
Total - 4 Centres	295,448	235,874	15,448	11,836
<u>Quebec</u>				
Chicoutimi	16,139	..	1,516	..
Drummondville	11,403	..	1,043	..
Granby	143,326	..	1,554	..
Montreal	2,725,168	2,497,254	151,450	132,823
Quebec City	243,614	248,189	27,194	30,331
St. Hyacinthe	11,975	..	3,744	..
Shawinigan Falls	10,527	..	1,255	..
Sherbrooke	33,542	32,237	2,554	1,896
Three Rivers	29,569	..	2,847	..
Valleyfield	6,091	..	1,502	..
Total - 7 Centres	3,002,324	2,777,679	181,198	165,051
<u>Ontario</u>				
Brantford	42,926	38,457	3,054	2,957
Chatham	32,507	29,864	2,565	2,572
Cornwall	15,726	17,905	2,075	1,766
Fort William	25,600	21,483	2,492	2,086
Guelph	21,729	..	2,788	..
Hamilton	302,601	251,817	25,247	19,822
Kingston	25,615	23,908	4,378	3,545
Kitchener	61,473	44,252	3,628	3,139
London	156,791	128,677	11,228	9,598
Niagara Falls	40,853	..	3,259	..
Oshawa	144,015	..	3,855	..
Ottawa	323,931	365,402	29,767	25,154
Peterborough	28,610	26,765	3,449	2,964
Port Arthur	20,017	..	2,225	..
St. Catharines	52,418	45,335	5,186	4,387
Sarnia	34,015	44,430	3,910	3,055
Sault Ste. Marie	42,695	..	3,324	..
Sudbury	33,971	27,972	5,597	3,988
Timmins	12,952	..	1,693	..
Toronto	3,274,325	2,923,394	186,443	161,139
Windsor	163,094	158,708	12,468	10,742
Total - 15 Centres	4,573,604	4,148,368	301,486	256,915

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JUNE		JUNE	
	1953	1952	1953	1952
Prairie Provinces				
Brandon	13,633	13,140	1,410	1,444
Calgary	417,672	363,758	19,421	14,108
Edmonton	303,202	257,015	17,409	14,570
Lethbridge	26,766	25,626	1,902	1,868
Medicine Hat	10,312	8,674	1,429	1,196
Moose Jaw	24,178	24,151	2,037	1,968
Prince Albert	13,993	12,324	1,412	1,072
Regina	237,776	164,849	6,906	5,279
Saskatoon	58,618	49,395	5,411	4,055
Winnipeg	1,050,514	1,015,485	28,061	23,998
Total - Prairie Provinces	2,156,663	1,934,420	85,398	69,559
British Columbia				
New Westminster	42,362	34,624	5,420	5,021
Vancouver	834,702	723,431	61,491	50,465
Victoria	105,745	100,043	9,935	10,257
Total - British Columbia	982,808	858,098	76,846	65,743
Total Canada - 35 Centres	11,010,848	9,955,439	660,377	569,104
Total Canada - 52 Centres *	11,458,591		694,988	

* Seventeen additional centres are included as of January, 1953.

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

		CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
		Cheques		Turn- over	Cheques		Turn- over
		Cashed *	Deposits		Cashed *	Savings Deposits	
1951	.....	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	.....	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1952	May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
	June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
	July	10,390,373	3,285,386	37.95	564,420	4,814,058	1.38
	Aug.	9,049,303	3,224,231	33.68	453,870	4,853,091	1.16
	Sept.	9,543,355	3,247,548	35.26	521,577	4,884,484	1.28
	Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
	Nov.	10,774,589	3,397,000	38.06	554,268	4,903,239	1.36
	Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953	Jan.	11,173,842	3,370,388	39.79	549,499	4,934,638	1.34
	Feb.	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19
	Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
	Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
	May	10,572,776	3,460,574	36.56	605,266	5,103,438	1.42

Note: Turnover in the monthly section is placed on an annual footing.

* 35 centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

Unit	Latest Month	CURRENT MONTH			PERIOD TO DATE		
		Same Month	Per- centage Change	Cumulative Total* for Period End- ing per Col.(1)	Same Period	Per- centage Change	
		(1) (2)	(3) (4)	(5) (6)	(6) (7)	(7)	
Industrial Production-Total	May	257.4p	234.6 + 9.7	246.5p	223.7	+10.2	
Manufactures	May	272.7p	246.7 + 10.5	262.5p	237.4	+10.6	
Mining	May	191.6p	181.1 + 5.8	170.9p	157.8	+ 8.3	
Manufacturing-Inventories	May	184.7	182.9 + 1.0	-	-	-	
-Shipments	May	197.8	190.9 + 3.6	917.2	876.8	+ 4.6	
Employment-Industrial Composite	May	184.0	177.4 + 3.7	183.5	178.4	+ 2.9	
Payrolls - Industrial Composite	May	450.8	410.6 + 9.8	442.0	404.6	+ 9.2	
Average Weekly Earnings "	May	57.51	54.34 + 5.8	56.55	53.24	+ 6.2	
Average Hourly Earnings-Mfg.	May	135.6	129.4 + 4.8	134.6	128.1	+ 5.1	
Average Hours Worked per Week-Mfg.	May	41.9	41.9 (0)	41.3	41.1	+ 0.5	
Building Permits-58 Municipalities	May	70,752p	50,250 + 40.8	249,348p	169,681	+47.0	
New Dwelling Units Completed	May	8,099	5,868 + 38.0	32,816	24,259	+35.3	
Tons Loaded	June	10,919p	10,615 + 2.9	58,413p	60,188	- 2.9	
Operating Income-Canadian Rlws.	Apr.	6.1	3.4 + 79.4	5.7	1.3	+49.6	
Rail Trade-Total	May	1,075.2	1,057.3 + 1.7	4,594.2	4,307.2	+ 6.7	
-Department Stores	May	83.9	83.7 + 0.2	364.7	344.3	+ 5.9	
Exports	May	380.3	382.5 = 0.6	1,581.9	1,719.9	- 8.0	
Imports	Apr.	391.8	324.0 + 20.9	1,389.7	1,240.1	+12.1	
Consumer Price Index	June	114.9	116.0 = 0.9	115.0	116.9	- 1.6	
Wholesale Prices-General	May	220.1	224.6 = 2.0	220.8	230.3	- 4.1	
-Farm Products	May	216.9	252.7 - 14.2	220.2	258.9	-14.9	
Common Stock Prices(Investors' Index)	June	156.8	169.0 = 7.2	164.8	176.7	- 6.7	
Cheques Cashd	June	11,671	10,525 + 10.9	67,259	59,675	+12.7	
Life Insurance Sales	May	158.6	148.7 + 6.7	795.8	700.7	+13.6	
Bond Yields Index	June	120.6	114.0 + 5.8	119.2	114.1	+ 4.5	
Dividend Payments	July	48.2p	49.5 = 2.6	321.7p	329.4	- 2.3	
Total Currency and Active Bank							
Deposits	May	5,136	4,812 + 6.7	5,083	4,778	+ 6.4	
Current Bank Loans	May	3,402	2,845 + 19.6	3,279	2,811	+16.6	
Federal-Expenditures	May	289	261 + 10.7				
-Revenues	May	410	402 + 2.0				

* An average for the period is shown for items to which a cumulative total is not applicable.

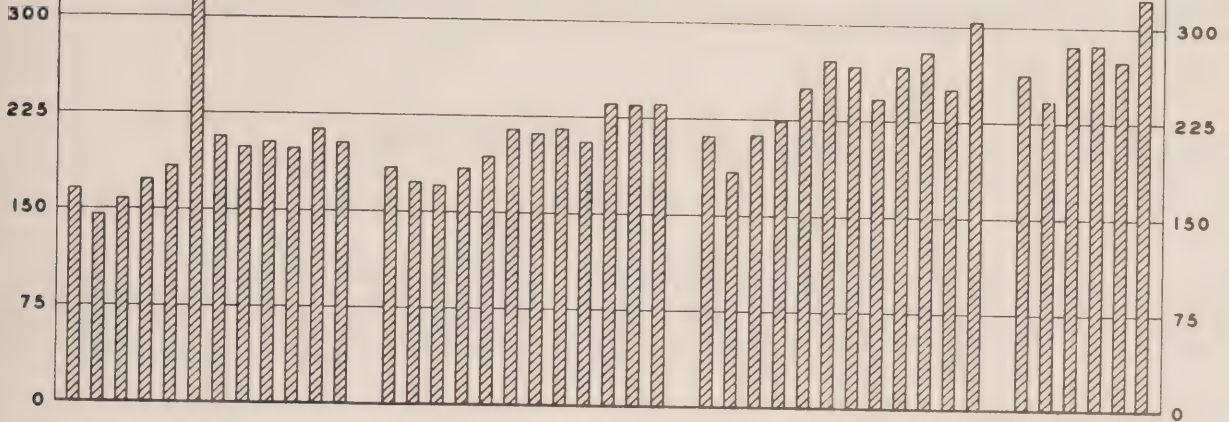
CHEQUES CASHED IN EDMONTON

MILLION DOLLARS

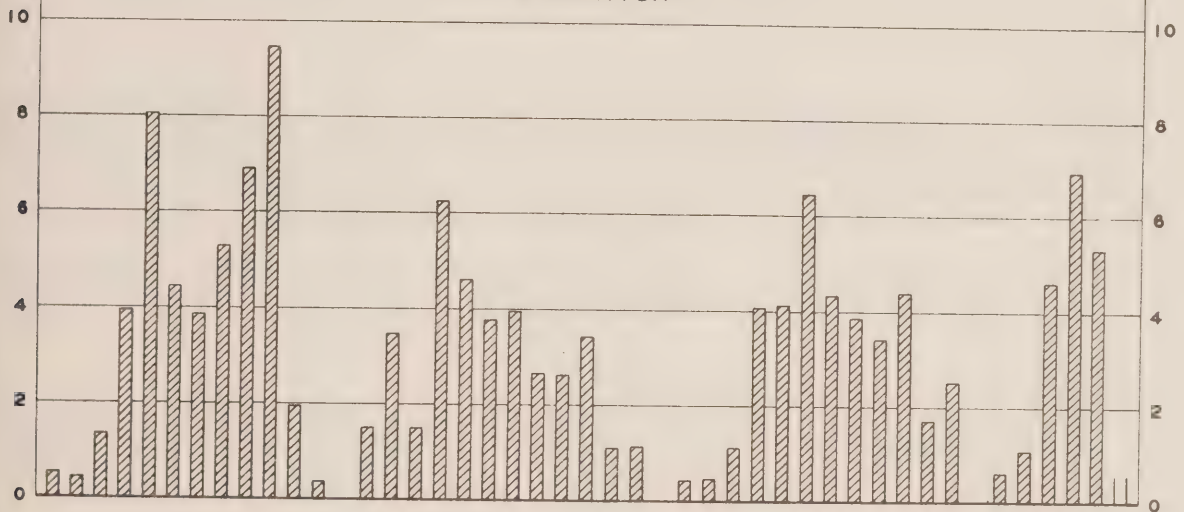
WITH COMPARISONS

MILLION DOLLARS

CHEQUES CASHED EDMONTON



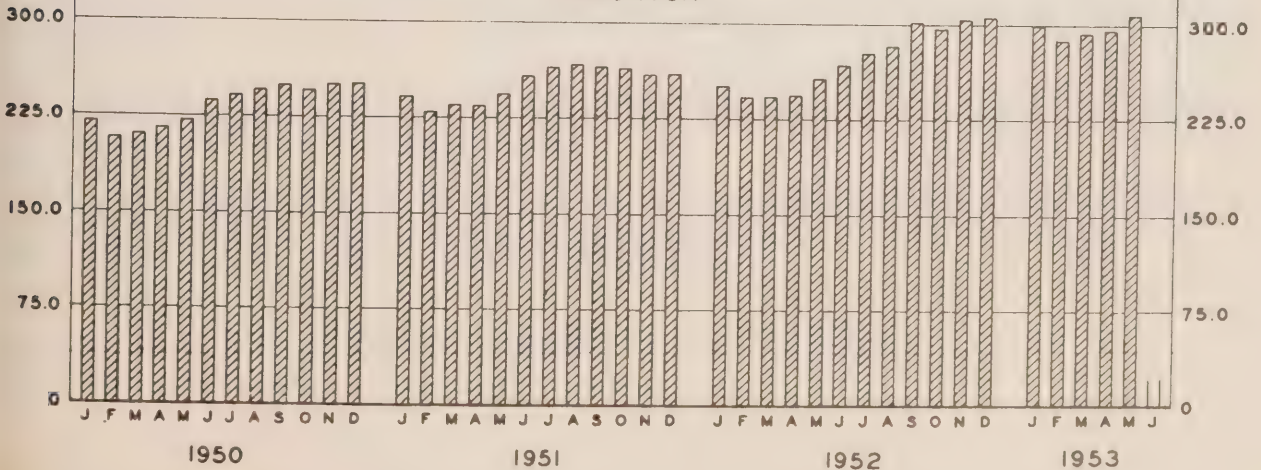
BUILDING PERMITS EDMONTON



1939=100

1939=100

EMPLOYMENT EDMONTON



UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY
DOMINION BUREAU OF STATISTICS

Research and Development Division

OTTAWA

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CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per year

JULY, 1953

The value of cheques cashed in 35 Canadian clearing centres totalled \$12,251 million during July, an advance of nearly 12 per cent over the same month of 1952. All five economic areas recorded increases, with debits in Ontario rising by over 15 per cent. Payments in the other four regions advanced by from 7 per cent to 12 per cent in the same comparison.

The Centres

Twenty-nine of the thirty-five individual centres recorded gains over July 1952, with New Westminster showing the largest relative increase. Value of payments in Toronto rose by more than 20 per cent over last year, with the other leading centres of Montreal, Winnipeg and Vancouver also recording advances. Debits in Ottawa, however, showed a substantial decline.

First Seven Months

The aggregate value of cheques cashed in the 35 centres during the first seven months of 1953 was nearly 13 per cent above the total for the corresponding period of 1952. Payments in all five economic regions were higher than during the previous year. Debits in Ontario rose by nearly 18 per cent in this comparison, with the Prairie Provinces, the Atlantic Provinces, Quebec and British Columbia recording smaller gains, in that order.

The national seven-month total was over 366 per cent higher than for the same period of 1938, and more than 196 per cent above the inter-war peak of 1929.

Deposit Turnover

The annual rate of turnover of current deposits stood at 38.33 in June, well above the corresponding rate of 36.55 recorded in June, 1952. The turnover of savings accounts on the same basis was 1.55 as compared with 1.43 in June last year.

Economic Setting

Most general indicators of economic activity remained well above their 1952 levels during June. The Index of Industrial Production was nearly 8 per cent higher than for the corresponding month last year, with the manufacturing index rising by over 9 per cent, and the index of mining activity also advancing. Total non-agricultural employment rose by 3 per cent in the same comparison.

The value of retail trade was about 6 per cent higher in June than during the same month of 1952. General wholesale prices averaged 2 per cent lower, with the consumer price index for July 1 also somewhat below last year's level.

In the external trade field, exports during June were more than 9 per cent greater than in the same month last year, while the value of imports for May, the last month on record, was 9 per cent higher than in the corresponding month of 1952.

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JULY, 1953 AND DURING THE FIRST SEVEN MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	JULY			FIRST SEVEN MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	15,329	..		100,394	..	
Fredericton	38,716	..		187,315	..	
Glace Bay	3,968	..		26,480	..	
Halifax *	137,880	124,204	111.0	847,920	782,798	108.3
Moncton *	49,116	39,312	124.9	288,803	245,152	117.8
Saint John *	60,739	64,864	93.6	397,981	371,122	107.2
St. John's *	62,372	50,507	123.5	411,111	329,546	124.8
Sydney	25,918	..		172,009	..	
Total - 4 Centres *	310,107	278,887	111.2	1,945,814	1,728,618	112.6
<u>Quebec</u>						
Chicoutimi	19,060	..		136,370	..	
Drummondville	12,667	..		79,634	..	
Granby	14,904	..		94,998	..	
Montreal *	2,902,738	2,700,759	107.5	19,593,229	18,074,624	108.4
Quebec City *	287,901	268,581	107.2	1,982,695	1,852,851	107.0
St. Hyacinthe	16,140	..		103,853	..	
Shawinigan Falls	11,575	..		74,108	..	
Sherbrooke *	35,160	36,120	97.3	250,414	238,863	104.8
Three Rivers	36,022	..		215,193	..	
Valleyfield	8,447	..		52,429	..	
Total - 3 Centres * ..	3,225,799	3,005,459	107.3	21,826,339	20,166,339	108.2
<u>Ontario</u>						
Brantford *	46,308	43,231	107.1	301,868	278,610	108.3
Chatham *	36,231	32,337	112.0	245,462	229,379	107.0
Cornwall *	17,852	15,260	117.0	112,022	110,120	101.7
Fort William *	30,204	25,086	120.4	173,073	159,846	108.3
Guelph	24,525	..		158,281	..	
Hamilton *	308,696	269,618	114.5	1,991,241	1,802,530	110.5
Kingston *	29,384	26,549	110.7	194,907	173,382	112.4
Kitchener *	65,217	52,116	125.1	433,107	350,004	123.7
London *	188,280	144,645	130.2	1,107,504	902,799	122.7
Niagara Falls	34,951	..		279,243	..	
Oshawa	113,200	..		817,777	..	
Ottawa *	398,881	454,948	87.7	3,059,605	2,866,258	106.7
Peterborough *	31,837	29,813	106.8	206,114	190,170	108.4
Port Arthur	24,423	..		150,223	..	
St. Catharines *	57,188	50,293	113.7	369,410	333,822	110.7
Sarnia *	41,907	33,587	124.8	249,882	236,587	105.6
Sault Ste. Marie	42,510	..		290,953	..	
Sudbury *	39,464	32,198	122.6	245,118	215,633	113.7
Timmins	16,264	..		95,878	..	
Toronto *	3,861,510	3,213,452	120.2	25,138,629	20,826,571	120.7
Windsor *	162,918	181,727	89.6	1,193,831	1,096,644	108.9
Total - 15 Centres *	5,315,876	4,604,860	115.4	35,021,772	29,772,355	117.6

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JULY, 1953 AND DURING THE FIRST SEVEN MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	JULY			FIRST SEVEN MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	15,406	15,550	99.1	99,176	100,705	98.5
Calgary	444,251	379,113	117.2	2,849,735	2,529,898	112.6
Edmonton	333,500	267,221	124.8	2,005,750	1,623,257	123.6
Lethbridge	29,334	27,887	105.2	193,775	168,098	115.3
Medicine Hat	13,865	10,964	126.5	81,850	69,577	117.6
Moose Jaw	26,955	24,695	109.2	172,334	168,192	102.5
Prince Albert	15,266	13,209	115.6	98,879	89,192	110.9
Regina	218,371	186,416	117.1	1,387,179	1,108,684	125.1
Saskatoon	60,254	58,266	103.4	396,123	343,709	115.2
Winnipeg	1,139,708	1,072,352	106.3	6,812,842	6,271,491	108.6
Total-Prairie Provs.	2,296,910	2,055,673	111.7	14,097,643	12,472,806	113.0
British Columbia						
New Westminster	54,643	40,027	136.5	319,088	285,659	111.7
Vancouver	919,798	821,689	111.9	5,488,156	5,380,449	102.0
Victoria	128,135	138,198	92.7	811,810	813,165	99.8
Total-British Columbia	1,102,576	999,915	110.3	6,619,054	6,479,273	102.2
Total Canada 35 centres	12,251,268	10,944,793	111.9	79,510,622	70,619,391	112.6
Total Canada 52 centres	12,709,887			82,545,763		

* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST SEVEN MONTHS REPRESENTATIVE YEARS
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926 ...	16,965,012	360,524	5,380,393	6,965,567	3,139,737	1,118,791
1929 ...	26,839,469	465,926	9,416,815	11,010,029	4,186,674	1,760,024
1932 ...	14,712,584	310,701	4,493,489	6,458,058	2,563,489	886,846
1937 ...	20,906,746	431,353	6,850,718	9,641,460	2,743,655	1,239,559
1938 ...	17,051,439	362,164	5,564,383	7,937,676	2,133,114	1,054,102
1943 ...	29,873,333	704,960	8,620,144	13,971,551	4,743,823	1,832,856
1946 ...	40,031,331	929,235	11,994,599	18,131,067	5,901,333	3,075,097
1947 ...	42,533,314	1,001,753	13,627,151	17,599,887	6,604,880	3,699,642
1948 ...	44,762,226	1,115,569	13,323,414	19,023,818	7,324,555	3,974,871
1949 ... (1)	48,187,674	(1) 1,249,365	13,840,875	20,220,794	8,582,407	4,294,233
1950 ... (2)	54,616,234	1,467,169	15,632,518	(2) 23,565,353	9,285,772	4,665,421
1951 ...	62,847,978	1,651,418	18,399,426	26,670,037	10,471,440	5,655,657
1952 ...	70,619,391	1,728,618	20,166,339	29,772,355	12,472,806	6,479,273
1953 ...	79,510,622	1,945,814	21,826,339	35,021,772	14,097,643	6,619,054
1953 ... (3)	82,545,763	2,432,012	22,582,927	36,814,127	14,097,643	6,619,054
Percentage Increase 1953 (35 Centres)						
Over 1929	196.2	317.6	131.8	218.1	236.7	276.1
1938	366.3	437.3	292.3	341.2	560.9	527.9

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950. (3) 17 new centres added as of Jan., 1953.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JULY		JULY	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown	13,817	..	1,511	..
Fredericton	37,443	..	1,273	..
Glace Bay	3,681	..	286	..
Halifax	131,067	117,357	6,813	6,846
Moncton	46,611	37,720	2,505	1,592
Saint John	56,610	60,909	4,129	3,955
St. John's	60,418	48,705	1,954	1,802
Sydney	25,083	..	835	..
Total - 4 Centres	294,706	264,692	15,401	14,195
<u>Quebec</u>				
Chicoutimi	17,564	..	1,496	..
Drummondville	11,687	..	980	..
Granby	13,620	..	1,285	..
Montreal	2,759,936	2,575,134	142,802	125,624
Quebec City	262,506	241,037	25,395	27,544
St. Hyacinthe	12,420	..	3,720	..
Shawinigan Falls	10,376	..	1,199	..
Sherbrooke	32,755	34,242	2,405	1,878
Three Rivers	33,002	..	3,021	..
Valleyfield	7,343	..	1,105	..
Total - 3 Centres	3,055,197	2,850,413	170,602	155,046
<u>Ontario</u>				
Brantford	43,185	40,338	3,124	2,893
Chatham	33,561	29,543	2,670	2,795
Cornwall	15,718	13,687	2,134	1,573
Fort William	27,758	22,923	2,446	2,164
Guelph	22,205	..	2,320	..
Hamilton	284,876	252,092	23,820	17,526
Kingston	25,596	23,110	3,787	3,439
Kitchener	61,743	49,060	3,474	3,055
London	178,113	134,984	10,167	9,661
Niagara Falls	31,561	..	3,389	..
Oshawa	109,254	..	3,946	..
Ottawa	371,839	428,119	27,042	26,829
Peterborough	28,701	26,965	3,136	2,848
Port Arthur	22,034	..	2,389	..
St. Catharines	52,114	46,258	5,074	4,035
Sarnia	37,946	30,878	3,961	2,709
Sault Ste. Marie	38,681	..	3,828	..
Sudbury	34,498	28,297	4,965	3,901
Timmins	14,322	..	1,942	..
Toronto	3,677,178	3,056,434	184,332	157,018
Windsor	150,570	170,432	12,348	11,296
Total - 15 Centres	5,023,395	4,353,119	292,482	251,741

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JULY		JULY	
	1953	1952	1953	1952
<u>Prairie Provinces</u>				
Brandon	13,669	13,913	1,737	1,637
Calgary	426,158	365,503	18,093	13,610
Edmonton	315,989	253,515	17,511	13,707
Lethbridge	27,607	26,139	1,728	1,748
Medicine Hat	12,040	9,426	1,825	1,538
Moose Jaw	24,980	22,578	1,975	2,117
Prince Albert	13,928	12,170	1,338	1,039
Regina	212,320	181,462	6,051	4,953
Saskatoon	55,483	54,687	4,772	3,578
Winnipeg	1,107,271	1,050,323	32,437	22,028
Total - Prairie Provinces	2,209,444	1,989,716	87,466	65,957
<u>British Columbia</u>				
New Westminster	45,277	33,773	9,366	6,254
Vancouver	857,068	770,514	62,729	51,175
Victoria	117,805	128,146	10,330	10,052
Total - British Columbia	1,020,151	932,434	82,425	67,481
Total Canada - 35 Centres	11,602,892	10,390,373	647,376	554,420
Total Canada - 52 Centres *...	12,026,986		682,901	

* Seventeen additional centres are included as of January, 1953.

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed*	Deposits	Turn- over	Cheques Cashed*	Savings Deposits	Turn- over
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1952 June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
Aug.	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb.	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55

Note: Turnover in the monthly section is placed on an annual footing.
* 35 centres.

TABLE 5.- RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Unit	CURRENT MONTH				PERIOD TO DATE			
		Latest Month	Same Month	Per- centage Change	Cumulative Total* for Period End- ing per Col.(1)	Same Period	Per- centage Change		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Industrial Production-Total	1935-39=100	June	257.0p	238.3	+ 7.8	247.8	226.1	+ 9.6	
Manufactures	1935-39=100	June	274.1p	251.3	+ 9.1	264.3	239.8	+ 10.2	
Mining	1935-39=100	June	188.5p	186.0	+ 1.3	172.0	162.5	+ 5.8	
Manufacturing-Inventories	1947 Ave.=100	June	185.7	182.1	+ 2.0	-	-	-	
-Shipments	Million \$	June	196.3	184.3	+ 6.5	1,109.4	1,061.1	+ 4.6	
Employment-Industrial Composite	1939=100	June	188.2	182.5	+ 3.1	184.2	179.1	+ 2.8	
Payrolls - Industrial Composite	1939=100	June	462.7	420.2	+ 10.1	445.3	407.2	+ 9.4	
Average Weekly Earnings "	Dollars	June	57.73	54.08	+ 6.7	56.75	53.38	+ 6.3	
Average Hourly Earnings-Mfg.	Cents	June	135.9	129.7	+ 4.8	134.8	128.4	+ 5.0	
Average Hours Worked per Week-Mfg.	Hours	June	41.7	41.3	+ 1.0	41.3	41.1	+ 0.5	
Building Permits-58 Municipalities	Thousand \$	June	75.876	51.342	+ 47.8	330,032	221,024	+ 49.3	
New Dwelling Units Completed	Number	June	6,675	4,081	+ 63.6	39,491	28,340	+ 39.3	
Tons Loaded	Thousand Tons	July	11,341p	11,239	+ 0.9	69,822	71,427	- 2.2	
Operating Income-Canadian Rlws.	Million \$	May	4.4	5.5	- 20.0	10.2	16.9	- 39.6	
Retail Trade-Total	Million \$	June	1,044.6	988.1	+ 5.7	5,638.8	5,295.3	+ 6.5	
-Department Stores	Million \$	June	77.9	77.1	+ 1.0	442.7	421.4	+ 5.1	
Exports	Million \$	June	411.7	376.7	+ 9.3	1,993.6	2,096.6	- 4.9	
Imports	Million \$	May	420.6	386.0	+ 9.0	1,810.3	1,626.1	+ 11.3	
Consumer Price Index	1949=100	July	115.4	116.1	- 0.6	115.0	116.8	- 1.5	
Wholesale Prices-General	1935-39=100	June	221.7	226.3	- 2.0	221.0	229.6	- 3.7	
-Farm Products	1935-39=100	June	219.3	257.9	- 15.0	220.1	258.7	- 14.9	
Common Stock Prices(Investors' Index)	1935-39=100	July	160.7	174.9	- 8.1	164.2	175.7	- 6.5	
Cheques Cashed	Million \$	July	12,251	10,945	+ 11.9	79,511	70,619	+ 12.6	
Life Insurance Sales	Million \$	June	174.6	157.4	+ 10.9	970.4	858.2	+ 13.1	
Bond Yields Index	1935-39=100	July	120.7	117.3	+ 2.9	119.4	114.5	+ 4.3	
Dividend Payments	Million \$	Aug.	26.8p	26.5	+ 1.1	349.9	355.9	- 1.7	
Total Currency and Active Bank Deposits	Million \$	June	5,214	4,870	+ 7.1	5,105	4,793	+ 6.5	
Current Bank Loans	Million \$	June	3,469	2,892	+ 20.0	3,311	2,825	+ 17.2	
Federal-Expenditures	Million \$	June	387	308	+ 25.6	-	-	-	
-Revenues	Million \$	June	372	329	+ 13.1	-	-	-	

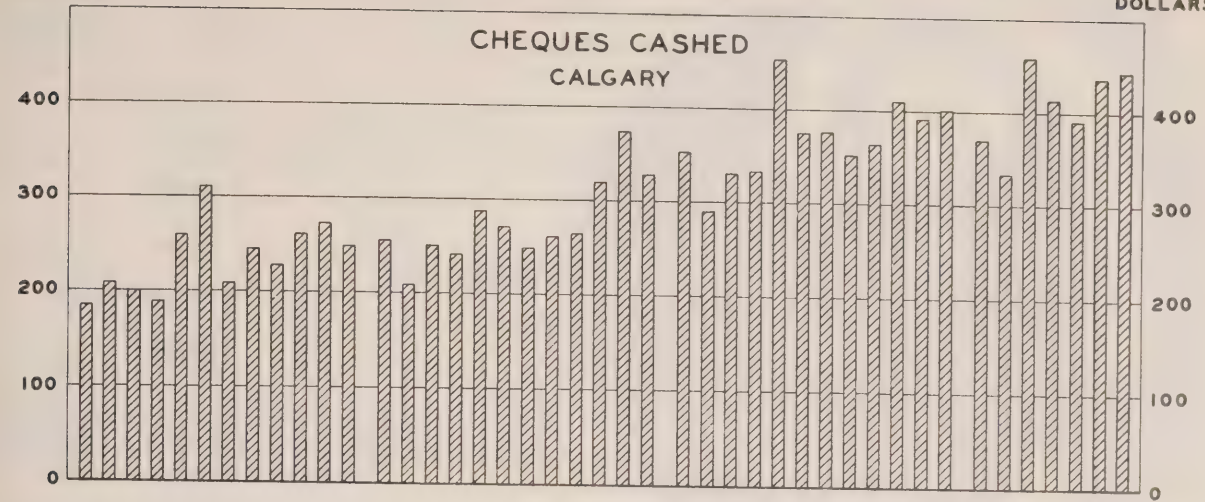
* An average for the period is shown for items to which a cumulative total is not applicable.

CHEQUES CASHED IN CALGARY

WITH COMPARISONS

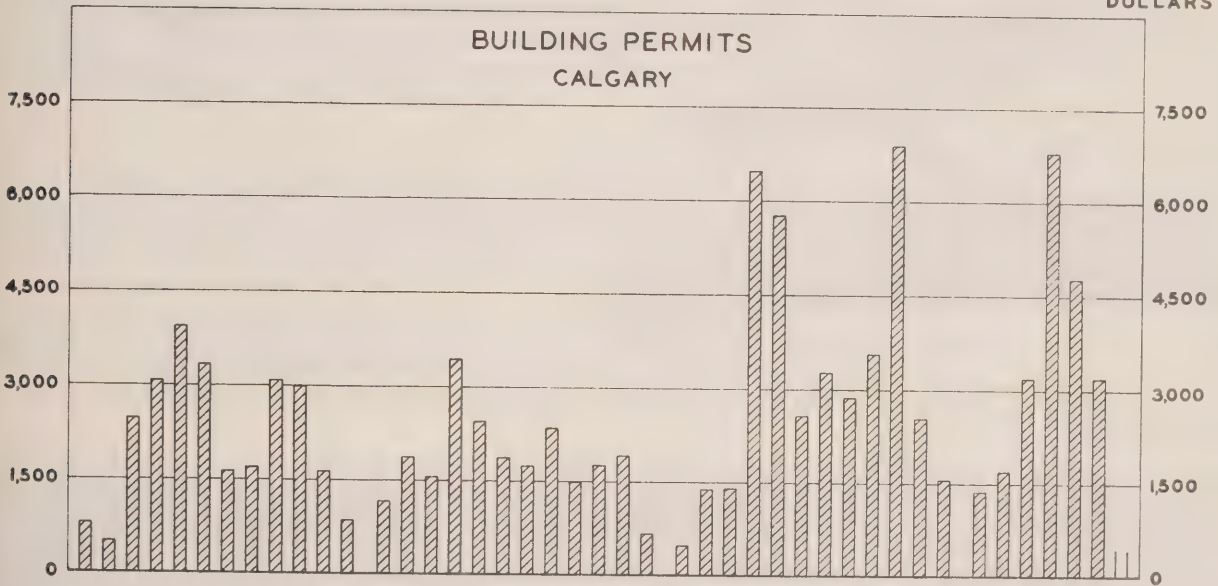
MILLION DOLLARS

MILLION DOLLARS



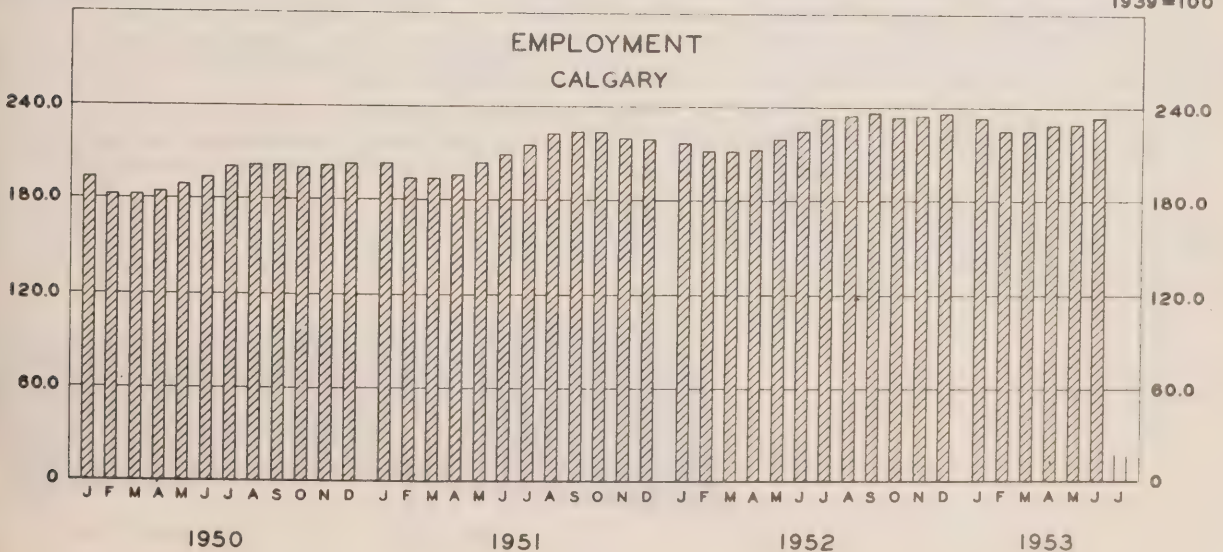
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THOUSAND DOLLARS



1939 = 100

1939 = 100





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Vol. 30, No. 8

CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per year

AUGUST, 1953

The value of cheques cashed in 35 Canadian clearing centres totalled \$10,059 million during August, an advance of nearly 6 per cent over the same month of 1952. Four of the five economic areas recorded increases, with payments in the Atlantic Provinces, the Prairie Provinces and British Columbia rising by about 14 per cent. Debits in Quebec rose by nearly 6 per cent while payments in Ontario showed a slight recession.

The Centres

Thirty-two of the thirty-five individual centres recorded gains over August 1952, with Medicine Hat showing the largest relative increase. Total value of payments in Vancouver rose by nearly 15 per cent over last year, with those in Winnipeg, Montreal and Toronto advancing by roughly 8 per cent, 10 per cent and 3 per cent respectively.

First Eight Months

The aggregate value of cheques cashed in the 35 centres during the first eight months of 1953 was nearly 12 per cent above the total for the corresponding period of 1952. Payments in all five economic regions were higher than during the previous year. Debits in Ontario rose by nearly 16 per cent in this comparison, while the Prairie Provinces, the Atlantic Provinces, Quebec and British Columbia recorded smaller gains, in that order.

The national eight-month total was over 361 per cent higher than that recorded for the same period of 1938, and nearly 194 per cent above the inter-war peak of 1929.

Deposit Turnover

The annual rate of turnover of current deposits stood at 40.64 in July, well over the corresponding rate of 37.95 for July, 1952. The turnover of savings accounts on the same basis was 5.51 as compared with 1.38 last year.

Economic Setting

Most general indicators of economic activity remained well above their 1952 levels during July. The Index of Industrial Production was over 8 per cent higher than for the corresponding month last year, with the manufacturing index rising by nearly 9 per cent, and the index of mining activity advancing by almost 7 per cent. Total non-agricultural employment rose by 3 per cent in the same comparison and corresponding payrolls were nearly 10 per cent above July, 1952.

The value of retail trade was about 6 per cent higher in July than during the same month last year. Wholesale prices averaged 2 per cent lower, while the consumer price index for Aug. 1 was slightly below the corresponding 1952 level.

In the external trade field the value of exports during July was 6 per cent higher than for the corresponding month last year. Value of imports for June, however, the last month on record, was over 10 per cent greater than in the same month of 1952.

Prepared in the Business Statistics Section

03-501
9-53

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, AUGUST, 1953 AND DURING THE FIRST EIGHT MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	AUGUST			FIRST EIGHT MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	13,245	..		113,639	..	
Fredericton	22,502	..		209,817	..	
Gloucester	3,370	..		29,850	..	
Halifax *	108,224	93,407	115.9	956,143	876,205	109.1
Moncton *	38,701	38,532	100.4	327,504	283,685	115.4
Saint John *	52,531	49,421	106.3	450,511	420,543	107.1
St. John's *	66,482	51,185	129.9	477,593	380,731	125.4
Sydney	22,896	..		194,905	..	
Total - 4 Centres*	265,937	232,545	114.4	2,211,751	1,961,164	112.8
<u>Quebec</u>						
Chicoutimi	16,713	..		153,084	..	
Drummondville	10,208	..		89,842	..	
Granby	12,823	..		107,821	..	
Montreal *	2,488,157	2,339,670	106.3	22,081,387	20,414,294	108.2
Quebec City *	264,686	258,454	102.4	2,247,381	2,111,305	106.4
St. Hyacinthe	14,794	..		118,647	..	
Shawinigan Falls	10,608	..		84,716	..	
Sherbrooke *	31,546	33,934	93.0	281,961	272,798	103.4
Three Rivers	30,971	..		246,164	..	
Valleyfield	7,523	..		59,952	..	
Total - 3 Centres*	2,784,389	2,632,058	105.8	24,610,728	22,798,397	107.9
<u>Ontario</u>						
Brantford *	42,523	43,007	98.9	344,391	321,617	107.1
Chatham *	32,664	28,025	116.6	278,125	257,403	108.1
Cornwall *	15,350	13,509	113.6	127,372	123,629	103.0
Fort William *	24,096	23,245	103.7	197,169	183,091	107.7
Guelph	20,628	..		178,909	..	
Hamilton *	257,788	228,339	112.9	2,249,029	2,030,869	110.7
Kingston *	28,081	26,436	106.2	222,988	199,818	111.6
Kitchener *	58,698	42,723	137.4	491,806	392,727	125.2
London *	148,791	121,166	122.8	1,256,295	1,023,965	122.7
Niagara Falls	37,982	..		317,225	..	
Oshawa	109,140	..		926,917	..	
Ottawa *	290,828	492,557(1)		3,350,434	3,358,815(1)	
Peterborough *	27,973	26,551	105.4	234,087	216,720	108.0
Port Arthur	22,605	..		172,828	..	
St. Catharines *	48,818	43,303	112.7	418,229	377,124	110.9
Sarnia *	32,923	29,272	112.5	282,805	265,859	106.4
Sault Ste. Marie	36,413	..		327,366	..	
Sudbury *	34,043	31,680	107.5	279,161	247,313	112.9
Timmins	13,107	..		108,985	..	
Toronto *	2,827,415	2,742,517	103.1	27,966,044	23,569,089	118.7
Windsor *	150,167	140,592	106.8	1,343,998	1,237,236	108.6
Total - 15 Centres*	4,020,159	4,032,921	99.7	39,043,931	33,805,276	115.5

(1) Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, AUGUST, 1953 AND DURING THE FIRST EIGHT MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	AUGUST			FIRST EIGHT MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	16,163	15,071	107.2	115,339	115,776	99.6
Calgary	410,225	353,610	116.0	3,259,960	2,883,508	113.1
Edmonton	312,042	242,611	128.6	2,317,792	1,865,868	124.2
Lethbridge	30,117	25,706	117.2	223,892	193,804	115.5
Medicine Hat	18,413	10,426	176.6	100,264	80,004	125.3
Moose Jaw	27,088	24,218	111.9	199,422	192,410	103.6
Prince Albert	14,684	13,862	105.9	113,563	103,054	110.2
Regina	214,261	184,175	116.3	1,601,440	1,292,858	123.9
Saskatoon	65,655	56,585	116.0	461,778	400,295	115.4
Winnipeg	952,070	883,780	107.7	7,764,912	7,155,271	108.5
Total-Prairie Provs. ...	2,060,718	1,810,044	113.8	16,158,361	14,282,848	113.1
British Columbia						
New Westminster	42,646	34,529	123.5	361,734	320,188	113.0
Vancouver	774,998	674,576	114.9	6,263,154	6,055,026	103.4
Victoria	110,251	101,498	108.6	922,061	914,663	100.8
Total-British Columbia	927,895	810,603	114.5	7,546,950	7,289,877	103.5
Total Canada 35 centres*	10,059,099	9,518,173	105.7	89,569,721	80,137,563	111.8
Total Canada 52 centres	10,464,626			93,010,389		

* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST EIGHT MONTHS REPRESENTATIVE YEARS
Thousand Dollars

	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926 ..	19,411,257	411,033	6,252,535	7,864,166	3,605,841	1,277,683
1929 ..	30,506,539	530,149	10,699,164	12,415,540	4,874,468	1,987,218
1932 ..	16,828,259	352,530	5,134,893	7,352,236	2,969,971	1,018,629
1937 ..	23,519,603	489,291	7,727,190	10,791,220	3,095,291	1,416,611
1938 ..	19,422,568	415,420	6,344,430	9,010,207	2,440,864	1,211,646
1943 ..	33,893,599	796,682	9,835,878	15,718,218	5,452,555	2,090,266
1946 ..	44,897,870	1,057,643	13,519,962	20,151,188	6,702,993	3,466,085
1947 ..	47,769,640	1,130,675	15,173,786	19,674,603	7,552,032	4,238,544
1948 ..	50,502,048	1,262,924	15,092,610	21,290,653	8,337,433	4,518,428
1949 .. (1)	54,634,880	(1)1,447,600	15,624,258	22,882,771	9,779,849	4,900,401
1950 .. (2)	62,174,494	1,684,993	17,781,534	(2)26,781,881	10,648,380	5,277,705
1951 ..	71,919,506	1,875,388	21,019,874	30,424,421	12,104,712	6,495,112
1952 ..	80,137,563	1,961,164	22,798,397	33,805,276	14,282,850	7,289,877
1953 ..	89,569,721	2,211,751	24,610,728	39,043,931	16,158,361	7,546,950
1953 .. (3)	93,010,389	2,759,963	25,470,954	41,074,161	16,158,361	7,546,950
Percentage increase 1953 (35 Centres)						
over 1929	193.6	317.2	130.0	214.5	231.5	279.8
1938	361.2	432.4	288.0	333.3	562.0	522.9

1) Includes debits in St. John's Newfoundland, since April, 1949.

2) Cornwall data added as of May, 1950. (3) 17 new centres added as of Jan. 1953

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	AUGUST		AUGUST	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown	12,321	..	924	..
Fredericton	21,122	..	1,380	..
Glace Bay	3,104	..	266	..
Halifax	102,801	89,228	5,423	4,179
Moncton	37,081	36,921	1,620	1,611
Saint John	49,315	45,777	3,216	3,645
St. John's	64,390	49,823	2,092	1,362
Sydney	22,102	..	795	..
Total - 4 Centres	253,587	221,749	12,351	10,796
<u>Quebec</u>				
Chicoutimi	15,515	..	1,199	..
Drummondville	9,371	..	836	..
Granby	11,669	..	1,154	..
Montreal	2,358,734	2,233,061	129,423	106,609
Quebec City	241,515	232,721	23,171	25,733
St. Hyacinthe	11,108	..	3,686	..
Shawinigan Falls	9,454	..	1,154	..
Sherbrooke	29,569	32,470	1,977	1,464
Three Rivers	28,967	..	2,004	..
Valleyfield	6,325	..	1,198	..
Total - 3 Centres	2,629,818	2,498,252	154,571	133,807
<u>Ontario</u>				
Brantford	39,982	40,427	2,541	2,580
Chatham	30,054	25,868	2,610	2,156
Cornwall	13,585	11,936	1,764	1,573
Fort William	22,204	21,386	1,892	1,859
Guelph	18,692	..	1,936	..
Hamilton	240,277	213,477	17,511	14,862
Kingston	24,427	23,395	3,654	3,041
Kitchener	55,741	40,210	2,957	2,513
London	140,029	113,585	8,762	7,580
Niagara Falls	35,208	..	2,774	..
Oshawa	105,961	..	3,178	..
Ottawa	265,556	474,937(1)	25,272	17,620
Peterborough	25,245	24,018	2,728	2,533
Port Arthur	19,853	..	2,752	..
St. Catharines	44,693	39,594	4,126	3,708
Sarnia	29,551	26,529	3,372	2,743
Sault Ste. Marie	33,718	..	2,695	..
Sudbury	30,005	27,679	4,038	4,001
Timmins	11,569	..	1,538	..
Toronto	2,684,553	2,611,183	142,863	131,334
Windsor	138,868	130,770	11,300	9,822
Total - 15 Centres	3,784,770	3,824,995	235,389	207,926

(1) Includes some debits not reported in the current year.

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	AUGUST		AUGUST	
	1953	1952	1953	1952
Prairie Provinces				
Brandon	14,837	13,655	1,326	1,416
Calgary	390,925	340,644	19,300	12,966
Edmonton	289,186	230,029	22,856	12,582
Lethbridge	28,503	24,220	1,614	1,486
Medicine Hat	16,670	9,225	1,743	1,201
Moose Jaw	24,848	22,055	2,241	2,163
Prince Albert	13,409	12,501	1,275	1,361
Regina	208,744	179,121	5,518	5,053
Saskatoon	60,655	53,020	4,999	3,565
Winnipeg	930,432	864,664	21,637	19,116
Total - Prairie Provinces	1,978,208	1,749,135	82,509	60,909
British Columbia				
New Westminster	37,877	30,320	4,769	4,209
Vancouver	730,717	632,041	44,281	42,535
Victoria	101,199	92,811	9,052	8,687
Total - British Columbia	869,793	755,172	58,102	55,431
Total Canada - 35 Centres	9,516,176	9,049,303	542,923	468,870
Total Canada - 52 Centres * ..	9,892,234		572,393	

* Seventeen additional centres are included as of January, 1953.

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed*	Deposits	Turn- over	Cheques Cashed*	Savings Deposits	Turn- over
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1952 July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
Aug.	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb.	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	647,376	5,139,192	1.51

Note: Turnover in the monthly section is placed on an annual footing.

* 35 centres.

TABLE 5. -- RELATION OF CHEQUES CASHED TO OTHER FACTORS

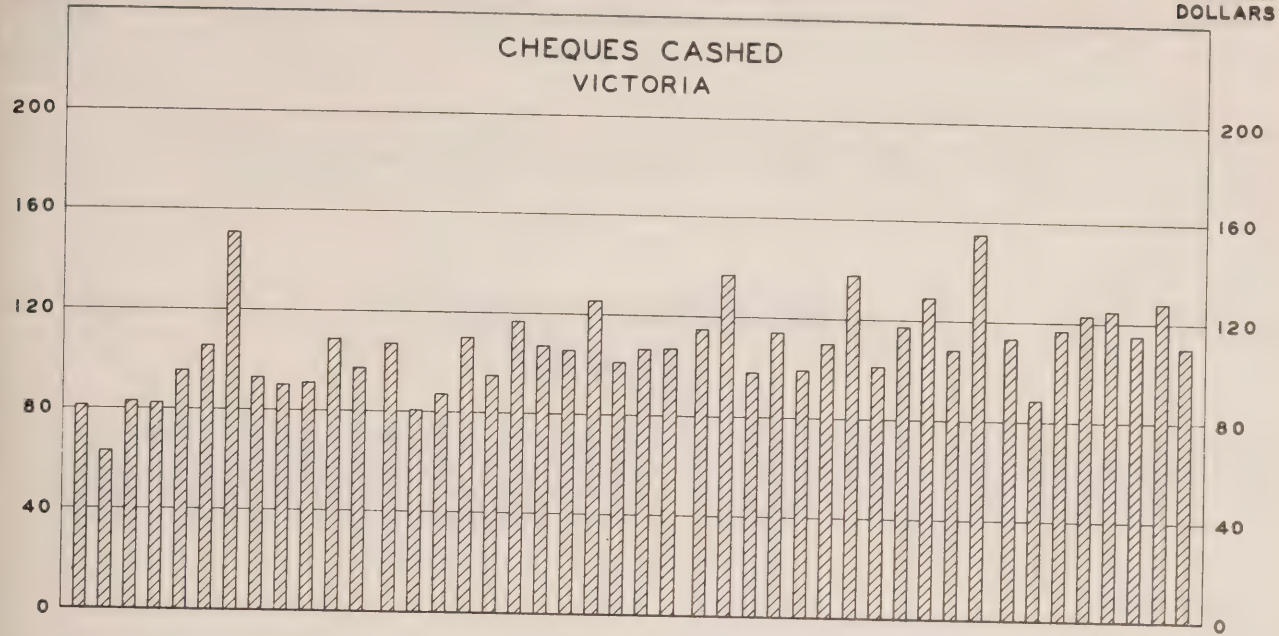
Unit	CURRENT MONTH				PERIOD TO DATE			
	Month	Latest		Cumulative	Same	Per-	Per-	
		Month	Per Col.		Month	centage	centage	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Industrial Production-Total	July	247.4p	228.3	8.4	247.8p	226.4	+ 9.5	
Manufactures	July	260.8p	239.8	8.8	263.7p	239.8	+ 10.0	
Mining	July	196.8p	184.6	6.6	176.6p	165.6	+ 6.6	
Manufacturing-Inventories	July	187.0	181.6	3.0	-	-	-	
-Shipments	July	187.5	174.1	7.7	1,298.7	1,235.2	+ 5.1	
Employment-Industrial Composite	July	190.8	185.5	2.9	185.0	180.0	+ 2.8	
Payrolls - Industrial Composite	July	468.1	426.3	9.8	448.3	409.9	+ 9.4	
Average Weekly Earnings "	July	57.58	53.96	6.7	56.87	53.47	+ 6.4	
Average Hourly Earnings-Mfg.	July	136.1	128.6	5.8	135.0	128.4	+ 5.1	
Average Hours Worked per Week-Mfg.	July	41.4	41.3	0.2	41.3	41.1	+ 0.5	
Building Permits-58 Municipalities	July	77,230p	48,244	60.1	407,262p	269,268	+ 51.2	
New Dwelling Units Completed	July	6,828	4,715	44.8	46,319	33,055	+ 40.1	
Tons Loaded	Aug.	10,320p	10,463	1.4	79,266p	81,890	- 3.2	
Operating Income-Canadian Rlws.	June	6.0	5.4	11.1	16.1	22.2	- 27.5	
Retail Trade-Total	July	1,045.3	985.0	6.1	6,684.1	6,422.5	+ 4.1	
-Department Stores	July	66.2	61.0	8.5	508.8	491.0	+ 3.6	
Exports	July	393.1	370.4	6.1	2,386.7	2,467.1	- 3.3	
Imports	June	406.3	324.3	25.3	2,216.6	1,950.3	+ 13.7	
Consumer Price Index	Aug.	115.7	116.0	0.3	115.1	116.7	- 1.4	
Wholesale Prices-General	July	221.2	225.4	1.9	221.0	229.0	- 3.5	
-Farm Products	July	219.2	253.5	13.5	220.0	258.0	- 14.7	
Common Stock Prices(Investors' Index)	Aug.	161.2	176.0	8.4	163.8	175.8	- 6.8	
Cheques Cashd	Aug.	10,059	9,518	5.7	89,570	80,134	+ 11.8	
Life Insurance Sales	July	165.8	140.6	17.9	1,136.1	998.8	+ 13.7	
Bond Yields Index	Aug.	121.0	119.1	1.6	119.6	115.1	+ 3.9	
Dividend Payments	Sept.	56.1p	56.4	0.5	407.9p	412.3	- 1.1	
Total Currency and Active Bank								
Deposits	July	5,155	4,872	5.8	5,112	4,804	+ 6.4	
Current Bank Loans	July	3,543	2,928	21.0	3,344	2,840	+ 17.7	
Federal-Expenditures	July	344	308	11.7	-	-	-	
-Revenues	July	389	380	2.4	-	-	-	

* An average for the period is shown for items to which a cumulative total is not applicable.

CHEQUES CASHED IN VICTORIA WITH COMPARISONS

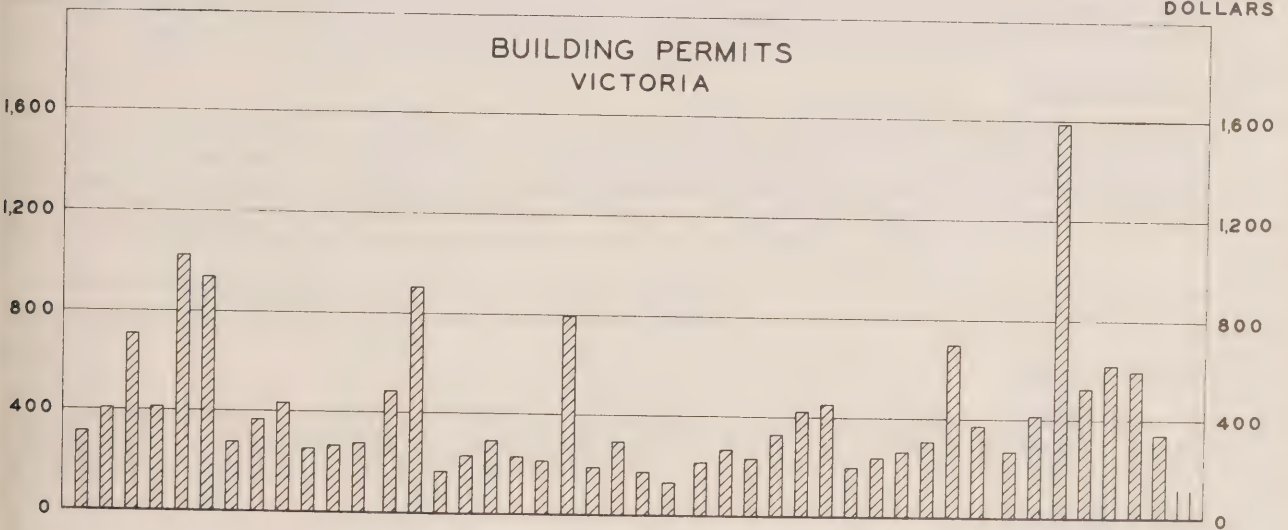
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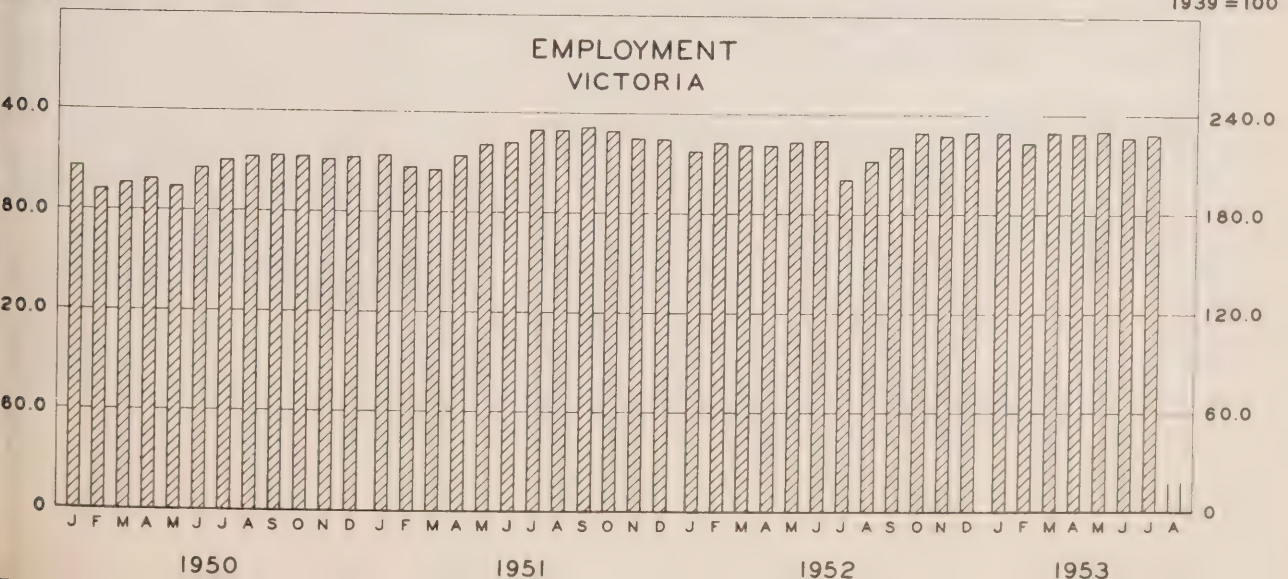
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Vol. 30, No. 9

CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per year

SEPTEMBER, 1953

The value of cheques cashed in 35 clearing centres during September totalled \$10,446 million, an advance of nearly 4 per cent over September 1952. Four of the five economic areas recorded increases, while payments in the Prairie Provinces showed a slight decline. Cheques cashed in British Columbia recorded the largest gain, rising by nearly 13 per cent over the same month last year.

The Centres

Twenty-eight of the thirty-five individual centres recorded advances over September 1952, with Sarnia showing the largest relative increase. Value of payments in Vancouver rose by 13 per cent over the same month last year. Debits in Montreal and Toronto showed more moderate gains in the same comparison. Cheques cashed in Winnipeg, however, fell off more than 9 per cent.

First Nine Months

The aggregate value of cheques cashed in the 35 centres during the first nine months of 1953 was nearly 11 per cent above the total for the corresponding period of 1952. Payments in all five economic regions were higher than during the first nine months last year. Debits in Ontario rose by over 14 per cent in this comparison, while the Atlantic Provinces, the Prairie Provinces, Quebec and British Columbia recorded smaller gains in that order.

The national nine-month total was 353 per cent higher than for the same period of 1938, and more than 194 per cent above the inter-war peak of 1929.

Deposit Turnover

The annual rate of turnover of current deposits stood at 33.64 in August, virtually unchanged from the same month one year ago. The turnover of savings accounts on the same basis was 1.26 as compared with 1.16 for August, 1952.

Economic Setting

Most general indicators of economic activity remained substantially above their 1952 levels during August. The Index of Industrial Production was nearly 6 per cent higher than for the corresponding month last year, with the manufacturing index rising by over 5 per cent, and the index of mining activity advancing by more than 9 per cent. Total non-agricultural employment rose by not quite 2 per cent in the same comparison.

The value of retail trade was over 2 per cent higher in August than during the same month of 1952. General wholesale prices averaged less than 1 per cent lower, and the consumer price index for September was virtually unchanged from last year.

In the external trade field, exports during August were just over 1 per cent lower than in the corresponding month last year. The value of imports for July, however, the last month on record, was 18 per cent higher than for July, 1952.

2103-501
31-10-53

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, SEPTEMBER, 1953 AND DURING THE FIRST NINE MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	SEPTEMBER			FIRST NINE MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$.000	\$.000	%	\$.000	\$.000	%
Atlantic Provinces						
Charlottetown	14,599	..		128,238	..	
Fredericton	24,123	..		233,940	..	
Glace Bay	3,961	..		33,811	..	
Halifax *	118,590	117,061	101.3	1,074,733	993,266	108.2
Moncton *	44,367	37,371	118.7	371,871	321,055	115.8
Saint John *	52,302	50,383	103.8	502,813	470,926	106.8
St. John's * ...	59,396	55,306	107.4	536,988	436,037	123.2
Sydney	24,072	..		218,977	..	
Total - 4 Centres*	274,654	260,121	105.6	2,486,405	2,221,284	111.9
Quebec						
Chicoutimi	18,903	..		171,987	..	
Drummondville	11,580	..		101,422	..	
Granby	13,092	..		129,913	..	
Montreal *	2,664,909	2,519,215	105.8	24,746,295	22,933,509	107.9
Quebec City * ...	274,989	285,916	96.2	2,522,370	2,397,221	105.2
St. Hyacinthe ...	15,595	..		134,242	..	
Shawinigan Falls .	11,823	..		96,539	..	
Sherbrooke *	34,331	33,935	101.2	316,292	306,733	103.1
Three Rivers	32,551	..		278,715	..	
Valleyfield	8,365	..		68,317	..	
Total - 3 Centres*	2,974,229	2,839,066	104.8	27,584,957	25,637,463	107.6
Ontario						
Brantford *	48,357	45,138	107.1	392,748	366,755	107.1
Chatham *	29,527	30,337	97.3	307,652	287,740	106.9
Cornwall *	15,535	17,858	87.0	142,907	141,487	101.0
Fort William * ..	27,190	23,915	113.7	224,358	207,006	108.4
Guelph	22,392	..		201,302	..	
Hamilton *	281,943	253,910	111.0	2,530,972	2,284,780	110.8
Kingston *	27,660	27,358	101.1	250,648	227,176	110.3
Kitchener *	57,852	45,691	126.6	549,657	438,418	125.4
London *	160,119	132,185	121.1	1,416,414	1,156,150	122.5
Niagara Falls ...	39,723	..		356,948	..	
Oshawa	83,399	..		1,010,315	..	
Ottawa *	327,712	420,627(1)		3,678,146	3,779,442(1)	
Peterborough * ..	30,864	27,514	112.2	264,950	244,235	108.5
Port Arthur	22,122	..		194,950	..	
St. Catharines * .	46,615	46,090	101.1	464,844	423,214	109.8
Sarnia *	36,116	27,925	129.3	318,921	293,785	108.6
Sault Ste. Marie .	36,802	..		364,168	..	
Sudbury *	37,848	32,423	116.7	317,009	279,736	113.3
Timmins	12,267	..		121,252	..	
Toronto *	2,954,314	2,827,945	104.5	30,920,359	26,397,034	117.1
Windsor *	143,866	139,360	103.2	1,487,864	1,376,595	108.1
Total - 15 Centres*	4,225,518	4,098,277	103.1	43,267,449	37,903,553	114.2

(1) Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, SEPTEMBER, 1953 AND DURING THE FIRST NINE MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	SEPTEMBER			FIRST NINE MONTHS		
	1953	1952	1953★	1953	1952	1953★
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	16,370	14,893	109.9	131,710	130,669	100.8
Calgary	397,962	365,752	108.8	3,657,922	3,249,261	112.6
Edmonton	299,821	267,561	112.1	2,617,613	2,133,429	122.7
Lethbridge	28,560	26,733	106.8	252,452	220,537	114.5
Medicine Hat	13,622	10,854	125.5	113,885	90,858	125.3
Moose Jaw	25,719	26,571	96.8	225,141	218,981	102.8
Prince Albert	14,088	14,749	95.5	127,650	117,804	108.4
Regina	207,543	203,581	101.9	1,808,983	1,496,440	120.9
Saskatoon	69,393	61,743	112.4	531,171	462,038	115.0
Winnipeg	890,292	980,241	90.8	8,655,204	8,135,512	106.4
Total-Prairie Provs. ...	1,963,370	1,972,678	99.5	18,121,731	16,255,529	111.5
British Columbia						
New Westminster	47,189	40,117	117.6	408,923	360,304	113.5
Vancouver	832,835	736,840	113.0	7,095,989	6,791,866	104.5
Victoria	127,901	117,932	108.5	1,049,962	1,032,595	101.7
Total-British Columbia .	1,007,924	894,889	112.6	8,554,874	8,184,765	104.5
Total Canada 35 Centres*	10,445,595	10,065,032	103.8	100,015,416	90,202,595	110.9
Total Canada 52 Centres	10,841,063			103,851,453		

* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan, 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST NINE MONTHS REPRESENTATIVE YEARS
Thousand Dollars

	CANADA	Atlantic Provinces	Québec	Ontario	Prairie Provinces	British Columbia
1926 ..	21,768,439	456,751	7,068,265	8,775,123	4,032,956	1,435,344
1929 ..	33,976,111	590,227	11,946,822	13,804,421	5,424,024	2,210,618
1932 ..	18,926,189	395,867	5,758,164	8,269,208	3,372,176	1,130,775
1937 ..	26,253,228	547,385	8,652,896	11,922,517	3,545,428	1,585,002
1938 ..	22,077,381	467,856	7,148,017	10,032,718	3,031,420	1,397,370
1943 ..	38,378,603	892,190	11,010,506	17,877,238	6,222,344	2,376,325
1946 ..	50,788,380	1,173,301	15,347,599	22,566,168	7,711,042	3,890,269
1947 ..	53,704,015	1,272,401	16,887,991	22,100,592	8,697,847	4,745,184
1948 ..	57,211,785	1,420,187	16,985,963	23,849,875	9,869,683	5,086,077
1949 ..(1)	62,290,382	1,644,437	17,826,071	25,755,193	11,576,394	5,488,287
1950 ..(2)	70,921,290	1,912,962	20,156,823	30,676,688	12,169,870	6,004,947
1951 ..	80,694,875	2,099,788	23,667,293	33,932,249	13,707,836	7,287,708
1952 ..	90,249,365	2,268,054	25,637,463	37,903,553	16,255,528	8,184,766
1953 ..	100,015,416	2,486,405	27,584,957	43,267,449	18,121,731	8,554,874
1953 ..(3)	103,851,453	3,101,372	28,557,092	45,516,383	18,121,731	8,554,874
Percentage increase 1953 (35 Centres)						
over 1929	194.4	321.3	130.9	215.4	234.1	287.0
1938	353.0	431.4	285.9	331.3	497.8	512.2

- 1) Includes debits in St. John's Newfoundland, since April, 1949.
2) Cornwall data added as of May, 1950. (3) 17 new centres added as of Jan. 1953.

Table 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	SEPTEMBER		SEPTEMBER	
	1953	1952	1953	1952
Atlantic Provinces				
Charlottetown	13,469	..	1,129	..
Fredericton	22,886	..	1,237	..
Glace Bay	3,585	..	377	..
Halifax	113,470	112,041	5,119	5,021
Moncton	42,278	35,936	2,089	1,435
Saint John	48,663	47,160	3,639	3,224
St. John's	57,593	53,781	1,802	1,525
Sydney	23,172	..	900	..
Total - 4 Centres	262,004	248,917	12,650	11,204
Quebec				
Chicoutimi	17,425	..	1,478	..
Drummondville	10,437	..	1,143	..
Granby	11,682	..	1,411	..
Montreal	2,518,421	2,392,368	146,488	126,847
Quebec City	250,569	262,921	24,420	22,995
St. Hyacinthe	12,223	..	3,372	..
Shawinigan Falls	10,457	..	1,366	..
Sherbrooke	32,090	31,934	2,241	2,001
Three Rivers	29,738	..	2,813	..
Valleyfield	7,175	..	1,190	..
Total - 3 Centres	2,801,080	2,687,223	173,149	151,843
Ontario				
Brantford	45,369	42,128	2,988	3,010
Chatham	27,291	27,866	2,236	2,471
Cornwall	13,653	16,187	1,882	1,672
Fort William	25,083	21,884	2,106	2,031
Guelph	20,030	..	2,362	..
Hamilton	262,922	235,950	19,021	17,960
Kingston	23,868	23,514	3,792	3,844
Kitchener	54,432	42,618	3,420	3,073
London	150,511	123,519	9,608	8,667
Niagara Falls	36,600	..	3,123	..
Oshawa	79,385	..	4,013	..
Ottawa	302,368	399,477	25,344	21,149
Peterborough	27,690	24,800	3,174	2,715
Port Arthur	20,059	..	2,063	..
St. Catharines	42,230	42,393	4,385	3,696
Sarnia	32,462	25,419	3,654	2,506
Sault Ste. Marie	33,856	..	2,946	..
Sudbury	33,398	28,353	4,450	4,070
Timmins	10,824	..	1,443	..
Toronto	2,776,917	2,681,605	177,397	146,341
Windsor	130,983	129,707	12,883	9,652
Total - 15 Centres	3,949,178	3,865,419	276,340	232,859

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	SEPTEMBER		SEPTEMBER	
	1953	1952	1953	1952
Prairie Provinces				
Brandon	14,944	13,530	1,426	1,362
Calgary	383,161	353,328	14,801	12,424
Edmonton	282,454	252,976	17,367	14,585
Lethbridge	26,827	25,105	1,733	1,628
Medicine Hat	12,288	9,599	1,334	1,255
Moose Jaw	23,549	24,611	2,170	1,960
Prince Albert	12,770	13,506	1,318	1,244
Regina	202,228	198,210	5,314	5,372
Saskatoon	64,459	57,729	4,934	4,014
Winnipeg	864,496	957,289	25,796	22,952
Total - Prairie Provinces	1,887,177	1,905,883	76,193	66,796
British Columbia				
New Westminster	41,733	35,190	5,456	4,926
Vancouver	781,327	692,251	51,507	44,590
Victoria	117,535	108,472	10,366	9,460
Total - British Columbia	940,594	835,913	67,330	58,976
Total Canada - 35 Centres	9,840,033	9,543,355	605,662	521,677
Total Canada - 52 Centres	10,203,037		638,027	

Seventeen additional centres are included as of January, 1953.

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashd ★	Deposits	Turn- over	Cheques Cashd ★	Savings Deposits	Turn- over
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1952 Aug.	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
Sept.	9,543,355	3,247,548	35.26	521,577	4,885,484	1.28
Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb.	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	647,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26

Note: Turnover in the monthly section is placed on an annual footing.

35 Centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

Unit	Month	CURRENT MONTH			PERIOD TO DATE		
		Latest			Cumulative		
		Month	Same Month	Per-centage Change	Total for Period Ending per Col. (1)	Same Period 1952	Per-centage Change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Industrial Production-Total	1935-39=100	Aug. 247.2p	234.2 +	5.6	247.7p	227.6	+ 8.9
Manufactures	1935-39=100	Aug. 260.4p	247.6 +	5.2	263.0p	240.0	+ 9.3
Mining	1935-39=100	Aug. 200.1p	183.0 +	9.3	180.8p	156.8	+ 7.7
Manufacturing-Inventories	1947 Ave.=100	Aug. 188.7	181.4 +	4.0	=	=	=
-Shipments	Million \$	Aug. 180.1	170.6 +	5.6	1,476.7	1,405.8	+ 5.0
Employment-Industrial Composite	1939=100	Aug. 191.9	188.8 +	1.6	186.0	181.1	+ 2.7
Payrolls - Industrial Composite	1939=100	Aug. 470.2	433.3 +	8.5	451.2	412.8	+ 9.3
Average Weekly Earnings	Dollars	Aug. 57.51	53.89 +	6.7	56.95	53.52	+ 6.4
Average Hourly Earnings-Mfg.	Cents	Aug. 136.0	128.9 +	5.5	135.1	128.5	+ 5.1
Average Hours Worked per Week-Mfg.	Hours	Aug. 41.0	41.1 -	0.2	41.3	41.1	+ 0.5
Building Permits - 38 Municipalities	Thousand \$	Aug. 65,020p	46,174 +	40.8	472,578p	315,442	+ 49.8
New Dwelling Units Completed	Number	Aug. 7,445	7,911 -	5.9	53,764	40,966	+ 31.2
Tons Loaded	Thousand Tons	Sept. 10,934p	11,133 -	1.8	90,470p	93,023	- 2.7
Operating Income-Canadian Rlwy.	Million \$	July 7.7	4.5 +	71.1	223.8	26.8	- 11.2
Retail Trade-Total	Million \$	Aug. 1,014.1	989.3 +	2.5	7,835.2	7,411.7	+ 5.7
-Department Stores	Million \$	Aug. 70.4	71.0 -	0.8	589.3	562.0	+ 4.9
Exports	Million \$	Aug. 342.6	346.5 -	1.1	2,729.3	2,813.6	- 3.0
Imports	Million \$	July 405.4	343.2 +	18.1	2,622.0	2,293.5	+ 14.3
Consumer Price Index	1949=100	Sept. 116.2	116.1 +	0.1	115.2	116.6	- 1.2
Wholesale Prices-General	1935-39=100	Aug. 222.4	223.7 -	0.6	221.2	228.3	- 3.1
-Farm Products	1935-39=100	Aug. 213.6	242.7 -	12.0	219.2	256.1	- 14.4
Common Stock Prices(Investors' Index)	1935-39=100	Sept. 152.9	171.6 -	10.9	162.6	175.3	- 7.2
Cheques Cashcd	Million \$	Sept. 10,446	10,065 +	3.8	100,015	90,203	+ 10.9
Life Insurance Sales	Million \$	Aug. 139.8	117.3 +	19.2	1,275.9	1,116.1	+ 14.3
Bond Yields Index	1935-39=100	Sept. 121.5	119.6 +	1.6	119.8	115.6	+ 3.6
Dividend Payments	Million \$	Oct. 39.0p	36.5 +	6.8	448.0p	448.8	- 0.2
Total Currency and Active Bank Deposits	Million \$	Aug. 5,157	4,887 +	5.5	5,118	4,815	+ 6.3
Current Bank Loans	Million \$	Aug. 3,621	2,927 +	23.7	3,379	2,851	+ 18.5
Federal-Expenditures	Million \$	Aug. 271	305 -	11.1	-	-	-
-Revenues	Million \$	Aug. 324	306 +	5.9	-	-	-

* An average for the period is shown for items to which a cumulative total is not applicable.

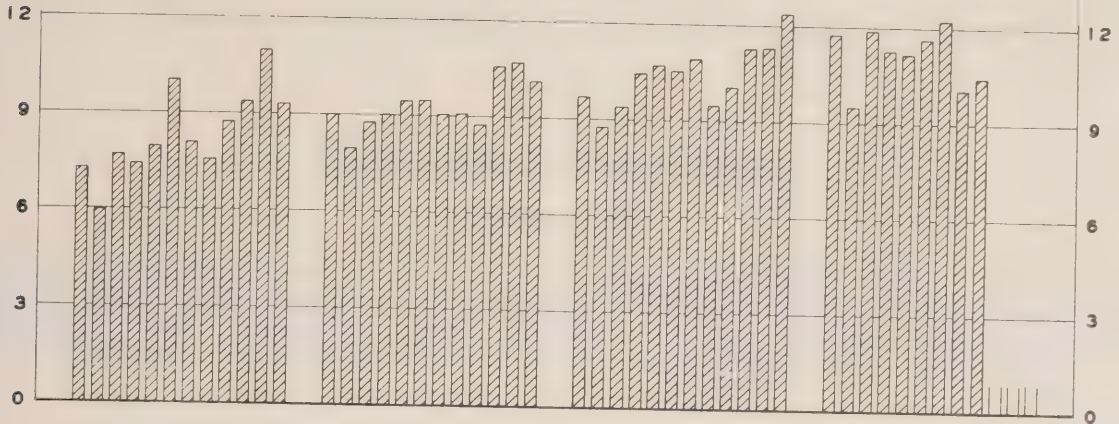
CHEQUES CASHED IN CANADA

BILLION
DOLLARS

WITH COMPARISONS

BILLION
DOLLARS

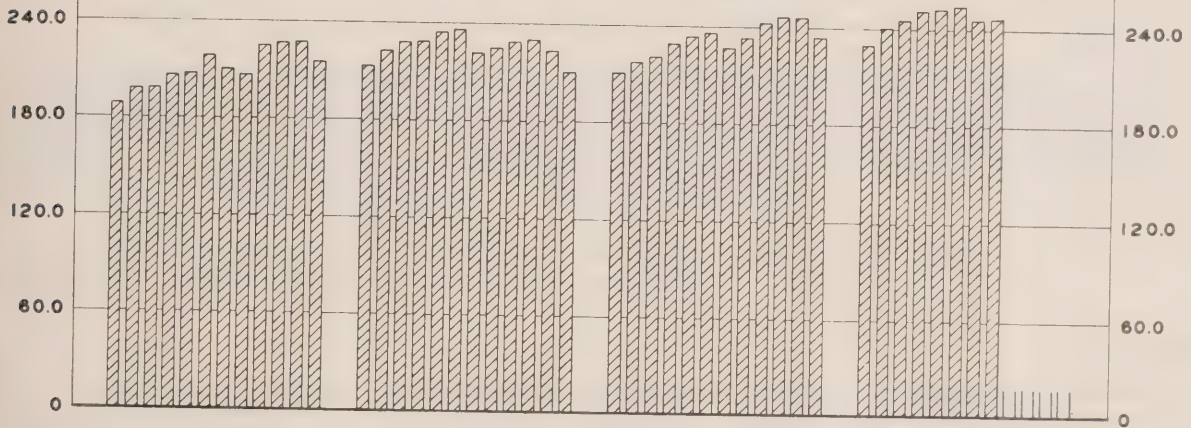
CHEQUES CASHED



1935-39=100

1935-39=100

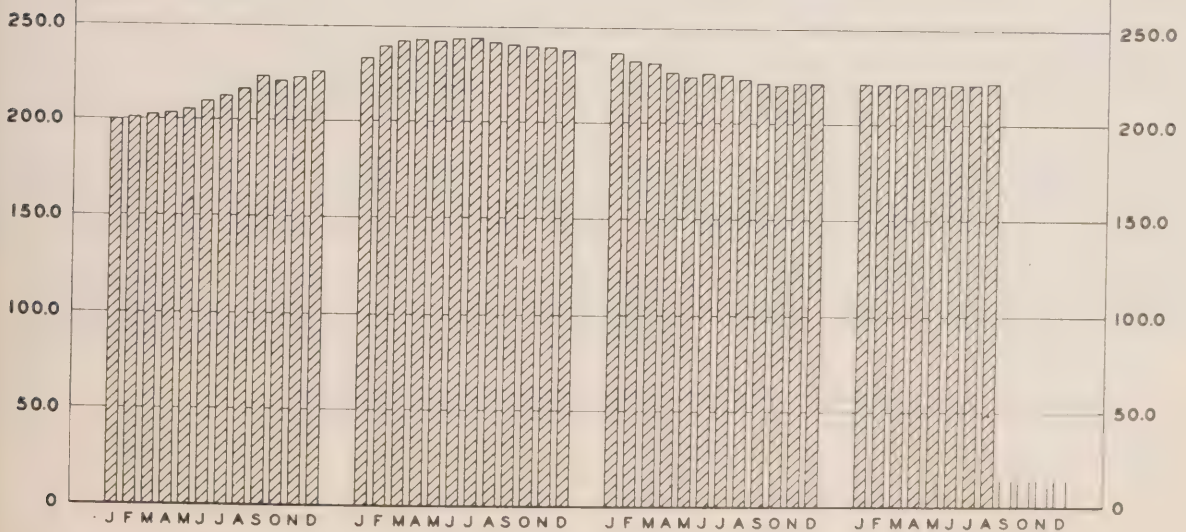
INDUSTRIAL PRODUCTION



1935-39=100

1935-39=100

WHOLESALE PRICES



1950

1951

1952

1953



DOMINION BUREAU OF STATISTICS

Research and Development Division

OTTAWA

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CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per year

OCTOBER, 1953

The value of cheques cashed in 35 clearing centres during October totalled \$11,936 million, an advance of nearly 6 per cent over October 1952. All five economic areas recorded increases in this comparison. Quebec showed the largest gain with an advance of over 8 per cent, with Ontario, the Atlantic Provinces, the Prairie Provinces and British Columbia following in that order.

The Centres

Twenty-eight of the thirty-five individual centres showed increases over October 1952, with London recording the largest relative gain. Value of payments in Toronto and Montreal rose by 9 per cent and 8 per cent respectively. Debits in Winnipeg and Vancouver rose more moderately.

First Ten Months

The aggregate value of cheques cashed in the 35 centres during the first ten months of 1953 was more than 10 per cent above the total for the corresponding period of 1952. Payments in all five economic regions were higher than during the first ten months last year. Debits in Ontario rose by over 13 per cent in this comparison, while the Atlantic Provinces, the Prairie Provinces, Quebec and British Columbia showed smaller gains, in that order.

The national ten-month total was 347 per cent higher than for the same period of 1938, and more than 189 per cent above the inter-war peak of 1929.

Deposit Turnover

The annual rate of turnover of current deposits stood at 34.17 in September, somewhat below the 35.26 rate recorded for the same month one year ago. The turnover of savings accounts on the same basis was 1.39 as compared with 1.28 for September, 1952.

Economic Setting

Most general indicators of economic activity during the first nine months of the present year, have stood well above their corresponding 1952 levels. The Index of Industrial Production averaged over 8 per cent higher than for the same period last year, with the manufacturing index rising by nearly 9 per cent, and the index of mining activity by almost 8 per cent. Total non-agricultural employment advanced 2.5 per cent in the same comparison.

The value of retail trade was over 5 per cent higher in the nine months' comparison. By contrast, general wholesale prices averaged nearly 3 per cent lower, and the consumer price index for the first ten months, was 1 per cent below the corresponding 1952 figure.

In the external trade field, total value of exports for the first nine months of 1953 declined by nearly 3 per cent from the same period of the previous year, with value of imports rising by over 14 per cent in the eight months' comparison.

203-501
2-11-53

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, OCTOBER, 1953 AND DURING THE FIRST TEN MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	OCTOBER			FIRST TEN MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	13,675	..		141,913	..	
Fredericton	32,067	..		266,007	..	
Gloucester	3,684	..		37,495	..	
Halifax *	122,089	119,471	102.2	1,196,822	1,112,738	107.6
Moncton *	43,518	39,711	109.6	415,389	360,767	115.1
Saint John *	55,933	50,791	110.1	558,746	521,718	107.1
St. John's *	63,651	60,422	105.3	600,640	496,458	121.0
Sydney	23,630	..		242,607	..	
Total - 4 Centres *	285,191	270,396	105.5	2,771,597	2,491,680	111.2
<u>Quebec</u>						
Chicoutimi	19,371	..		191,357	..	
Drummondville	11,804	..		113,226	..	
Granby	14,888	..		135,802	..	
Montreal *	3,008,788	2,780,870	108.2	27,755,083	25,714,379	107.9
Quebec City *	325,582	291,924	111.5	2,847,952	2,689,145	105.9
St. Hyacinthe	15,848	..		150,090	..	
Shawinigan Falls	11,613	..		108,151	..	
Sherbrooke *	35,747	38,637	92.5	352,038	345,369	101.9
Three Rivers	31,698	..		310,413	..	
Valleyfield	8,753	..		11,070	..	
Total - 3 Centres *	3,370,116	3,111,430	108.3	30,955,073	28,748,893	107.7
<u>Ontario</u>						
Brantford *	42,583	46,089	92.4	435,330	412,844	105.4
Chatham *	42,482	40,835	104.0	350,134	328,576	106.6
Cornwall *	17,897	17,128	104.5	160,803	158,616	101.4
Fort William *	27,583	24,643	111.9	251,941	231,649	108.8
Guelph	25,784	..		227,085	..	
Hamilton *	302,518	266,297	113.6	2,833,490	2,551,076	111.1
Kingston *	31,567	29,134	108.4	282,215	256,310	110.1
Kitchener *	67,858	56,768	119.5	617,515	495,186	124.7
London *	198,494	139,844	141.9	1,614,907	1,295,994	124.6
Niagara Falls	41,494	..		398,442	..	
Oshawa	89,644	..		1,099,959	..	
Ottawa *	341,533	519,370(1)		4,019,678	4,298,812(1)	
Peterborough *	32,673	29,682	110.1	297,623	273,917	108.7
Port Arthur	21,940	..		216,890	..	
St. Catharines *	54,617	55,988	97.6	519,461	479,202	108.4
Sarnia *	37,250	37,040	100.6	356,171	330,824	107.7
Sault Ste. Marie	38,197	..		402,365	..	
Sudbury *	38,530	35,916	107.3	355,539	315,652	112.6
Timmins	12,502	..		133,754	..	
Toronto *	3,473,834	3,171,993	109.5	34,394,192	29,569,027	116.3
Windsor *	217,043	188,489	115.1	1,704,907	1,565,085	108.9
Total - 15 Centres *	4,926,459	4,659,217	105.7	48,193,908	42,562,771	113.2

(1) Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, OCTOBER, 1953 AND DURING THE FIRST TEN MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	OCTOBER			FIRST TEN MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	17,633	17,924	98.4	149,343	148,593	100.5
Calgary	456,473	410,543	111.2	4,114,395	3,659,804	112.4
Edmonton	298,085	278,643	107.0	2,915,698	2,412,072	120.9
Lethbridge	30,397	29,766	102.1	282,850	250,303	113.0
Medicine Hat	14,864	13,267	112.0	128,749	104,124	123.6
Moose Jaw	30,649	29,480	104.0	255,790	248,460	103.0
Prince Albert	15,222	14,795	102.9	142,872	132,599	107.7
Regina	239,078	249,174	95.9	2,048,061	1,745,614	117.3
Saskatoon	74,157	60,663	122.2	605,328	522,701	115.8
Winnipeg	1,205,703	1,166,526	103.4	9,860,907	9,302,038	106.0
Total-Prairie Provs. ...	2,382,262	2,270,780	104.9	20,503,992	18,526,308	110.7
British Columbia						
New Westminster	48,037	43,451	110.6	456,961	403,755	113.2
Vancouver	804,803	794,186	101.3	7,900,792	7,586,052	104.1
Victoria	119,478	129,676	92.1	1,169,440	1,162,272	100.6
Total-British Columbia .	972,318	967,313	100.5	9,527,192	9,152,079	104.1
Total Canada 35 Centres*	11,936,346	11,279,136	105.8	111,951,763	101,481,730	110.3
Total Canada 52 Centres	12,352,938			116,204,390		

* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST TEN MONTHS REPRESENTATIVE YEARS
Thousand Dollars

	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926 ...	24,599,221	506,871	8,053,006	9,784,966	4,661,597	1,592,782
1929 ...	38,689,583	663,987	13,663,151	15,447,274	6,448,569	2,466,603
1932 ...	21,293,369	439,108	6,450,367	9,196,590	3,951,915	1,255,388
1937 ...	29,159,031	603,953	9,602,822	13,159,710	4,039,029	1,753,517
1938 ...	25,053,159	520,571	8,093,224	11,193,042	3,661,934	1,584,388
1943 ...	43,032,810	997,868	12,281,808	19,970,294	7,116,629	2,666,211
1946 ...	57,100,933	1,317,747	17,229,319	25,218,119	8,938,243	4,397,506
1947 ...	60,912,966	1,429,055	18,954,541	24,924,618	10,251,769	5,352,982
1948 ...	64,865,374	1,591,042	19,205,553	26,791,943	11,575,535	5,701,302
1949 (1)	70,618,438	(1)1,845,695	20,025,826	29,081,733	13,473,395	6,191,790
1950 (2)	80,312,787	2,145,466	22,913,712	(2)34,536,273	13,932,196	6,785,140
1951 ...	91,313,389	2,376,304	26,632,411	38,354,790	15,774,065	8,175,820
1952 ...	101,528,500	2,538,450	28,748,893	42,562,771	18,526,308	9,152,079
1953 ...	111,951,763	2,771,597	30,955,073	48,193,908	20,503,992	9,527,192
1953 (3)	116,204,390	3,459,620	32,041,183	50,672,403	20,503,992	9,527,192

Percentage increase 1953 (35 Centres)

Over 1929	189.4	317.4	126.6	212.0	218.0	286.0
1938	346.9	432.4	282.5	330.6	459.9	501.4

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950. (3) 17 new centres added as of Jan. 1953.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	OCTOBER		OCTOBER	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown	12,570	..	1,105	..
Fredericton	30,489	..	1,578	..
Glace Bay	3,292	..	392	..
Halifax	115,077	112,593	7,012	6,879
Moncton	41,876	38,175	1,642	1,536
Saint John	52,114	47,397	3,820	3,394
St. John's	61,700	58,705	1,951	1,717
Sydney	22,581	..	1,049	..
Total - 4 Centres	270,766	256,869	14,425	13,526
<u>Quebec</u>				
Chicoutimi	17,985	..	1,385	..
Drummondville	10,529	..	1,275	..
Granby	13,494	..	1,394	..
Montreal	2,835,903	2,636,216	172,885	144,654
Quebec City	297,457	267,991	28,125	23,933
St. Hyacinthe	12,749	..	3,099	..
Shawinigan Falls	10,188	..	1,424	..
Sherbrooke	33,258	36,470	2,489	2,167
Three Rivers	29,545	..	2,153	..
Valleyfield	7,348	..	1,405	..
Total - 3 Centres	3,166,617	2,940,676	203,499	170,753
<u>Ontario</u>				
Brantford	38,977	38,721	3,000	3,325
Chatham	38,207	37,662	4,275	3,174
Cornwall	14,185	14,967	3,711	2,161
Fort William	25,300	22,776	2,283	1,867
Guelph	23,008	..	2,776	..
Hamilton	277,269	246,575	25,249	19,722
Kingston	26,386	25,398	5,181	3,735
Kitchener	63,124	53,808	4,734	2,960
London	187,362	130,730	11,132	9,114
Niagara Falls	38,208	..	3,286	..
Oshawa	85,194	..	4,450	..
Ottawa	302,203	494,657	39,329	24,714
Peterborough	28,990	26,421	3,682	3,261
Port Arthur	19,726	..	2,214	..
St. Catharines	48,634	51,273	5,983	4,715
Sarnia	33,365	33,527	3,885	3,513
Sault Ste. Marie	35,504	..	2,693	..
Sudbury	33,852	31,582	4,678	4,334
Timmins	11,186	..	1,316	..
Toronto	3,267,733	3,004,914	206,101	167,079
Windsor	202,219	177,323	14,824	11,166
Total - 15 Centres	4,587,807	4,394,378	338,652	264,840

TABLE 3 (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	OCTOBER		OCTOBER	
	1953	1952	1953	1952
Prairie Provinces				
Brandon	15,284	16,120	2,349	1,804
Calgary	437,680	393,421	18,793	17,121
Edmonton	277,203	262,615	20,882	16,027
Lethbridge	28,026	27,713	2,372	2,053
Medicine Hat	12,891	11,523	1,972	1,744
Moose Jaw	27,546	27,096	3,103	2,383
Prince Albert	13,669	13,309	1,553	1,486
Regina	231,397	242,898	7,681	6,276
Saskatoon	68,022	55,510	6,135	5,153
Winnipeg	1,176,294	1,141,876	29,410	24,650
Total - Prairie Provinces	2,288,011	2,192,082	94,251	78,698
British Columbia				
New Westminster	42,170	38,542	5,868	4,908
Vancouver	746,338	741,790	58,465	52,395
Victoria	104,796	119,388	14,682	10,288
Total - British Columbia	893,303	899,721	79,015	67,592
Total Canada - 35 Centres	11,206,504	10,683,727	729,842	595,409
Total Canada - 52 Centres * ..	11,590,102		762,836	

* Seventeen additional centres are included as of January, 1953

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed*	Deposits	Turn- over	Cheques Cashed*	Savings Deposits	Turn- over
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1952 Sept.	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb.	9,008,024	3,272,489	33.73	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.00	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	647,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept.	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39

Note: Turnover in the monthly section is placed on an annual footing.

* 35 Centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Unit	CURRENT MONTH			PERIOD TO DATE			
		Latest Month	Same Month	Per-centage	Cumulative Total* for	Same Period	Per-centage	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Industrial Production-Total	1935-39=100	Sept.	255.0P	244.1	+ 4.5	248.6P	229.3	+ 8.4
Manufactures	1935-39=100	Sept.	267.9P	256.5	+ 4.4	263.7P	242.5	+ 8.7
Mining	1935-39=100	Sept.	210.1P	197.5	+ 6.4	184.1P	171.1	+ 7.6
Manufacturing-Inventories	1947 Ave.=100	Sept.	189.1	181.3	+ 4.3	-	-	-
-Shipments	Million \$	Sept.	188.5	185.4	+ 1.7	1,662.6	1,591.2	+ 4.5
Employment-Industrial Composite	1939=100	Sept.	193.5	190.6	+ 1.5	186.8	182.2	+ 2.5
Payrolls - Industrial Composite	1939=100	Sept.	475.3	442.7	+ 7.4	454.0	416.1	+ 9.1
Average Weekly Earnings "	Dollars	Sept.	57.65	54.55	+ 5.7	51.05	53.63	+ 6.4
Average Hourly Earnings-Mfg.	Cents	Sept.	135.8	129.5	+ 4.9	135.2	128.6	+ 5.1
Average Hours Worked per Week-Mfg.	Hours	Sept.	41.0	41.6	- 1.4	41.2	41.2	(0)
Building Permits-58 Municipalities	Thousand \$	Sept.	72,484	48,626	+ 49.1	533,545	364,068	+ 46.6
New Dwelling Units Completed	Number	Sept.	8,643	5,819	+ 48.5	62,407	46,785	+ 33.4
Tons Loaded	Thousand Tons	Oct.	10,712P	11,527	- 7.1	100,736P	104,550	- 3.6
Operating Income-Canadian Rlwy.	Million \$	Aug.	74.1	6.4	- 35.9	27.9	33.2	- 15.8
Retail Trade-Total	Million \$	Sept.	996.7	968.1	+ 3.0	8,832.0	8,379.8	+ 5.4
-Department Stores	Million \$	Sept.	87.2	85.9	+ 1.5	676.6	647.9	+ 4.4
Exports	Million \$	Sept.	338.2	337.0	+ 0.4	3,067.5	3,150.6	- 2.6
Imports	Million \$	Sept.	345.2	302.9	+ 14.0	2,967.2	2,596.4	+ 14.3
Consumer Price Index	1949=100	Aug.	116.7	116.0	+ 0.6	115.4	116.6	- 1.0
Wholesale Prices-General	1935-39=100	Oct.	221.5	221.9	- 0.2	221.2	227.6	- 2.8
-Farm Products	1935-39=100	Sept.	208.9	235.6	- 11.3	220.8	254.2	- 13.1
Common Stock Prices(Investors' Index)	1935-39=100	Oct.	151.9	163.6	- 7.2	161.5	174.1	- 7.2
Cheques Cashd	Million \$	Oct.	11,936	11,279	+ 5.8	111,952	101,482	+ 10.3
Life Insurance Sales	Million \$	Sept.	136.2	129.4	+ 5.3	1,412.1	1,245.5	+ 13.4
Bond Yields Index	1935-39=100	Oct.	120.8	118.6	+ 1.9	119.9	115.9	+ 3.5
Dividend Payments	Million \$	Nov.	13.7P	13.8	- 0.7	462.3P	462.5	- 0.1
Total Currency and Active Bank Deposits	Million \$	Sept.	5,236	5,015	+ 4.4	5,131	4,837	+ 6.1
Current Bank Loans	Million \$	Sept.	3,648	2,979	+ 22.5	3,408	2,865	+ 19.0
Federal-Expenditures	Million \$	Sept.	408	363	+ 12.4	-	-	-
-Revenues	Million \$	Sept.	325	317	+ 2.5	-	-	-

* An average for the period is shown for items to which a cumulative total is not applicable.

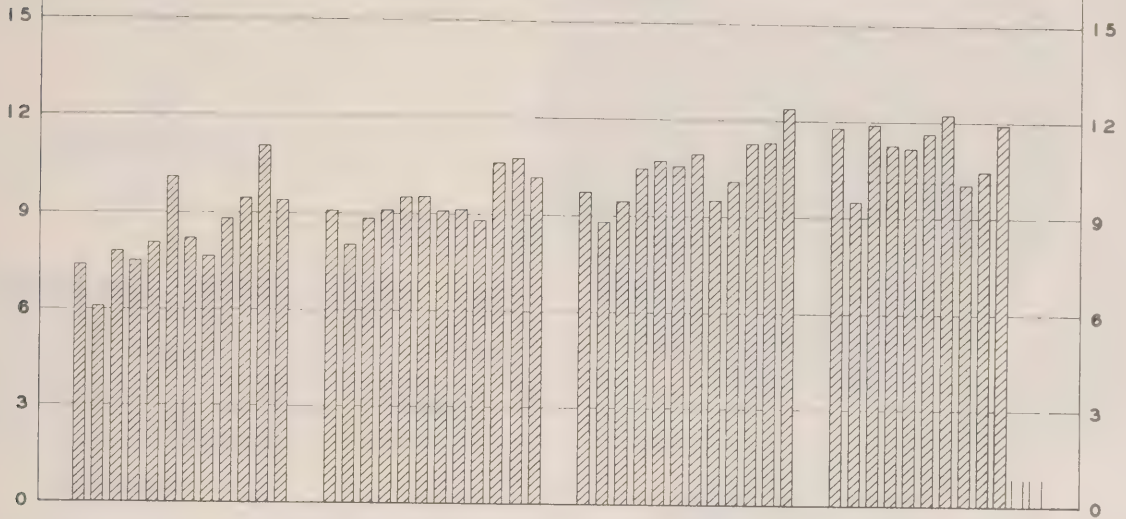
CHEQUES CASHED IN CANADA

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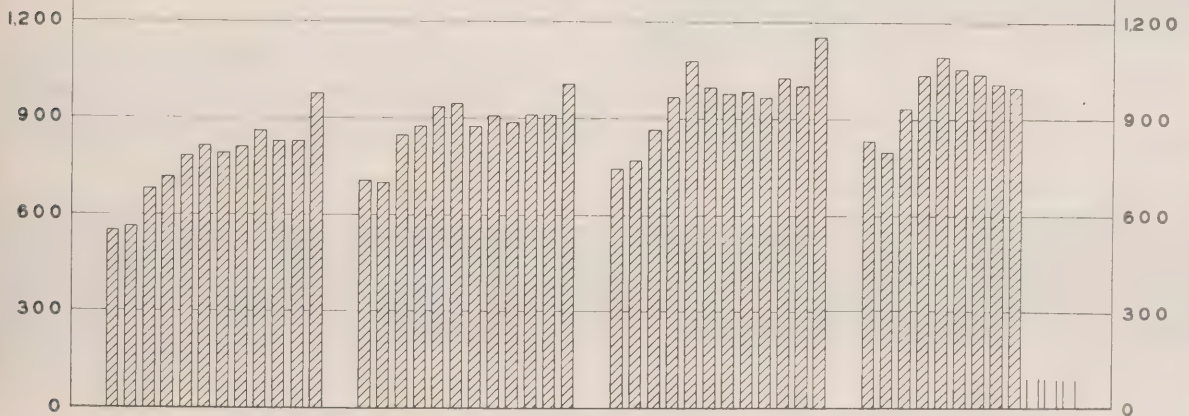
CHEQUES CASHED



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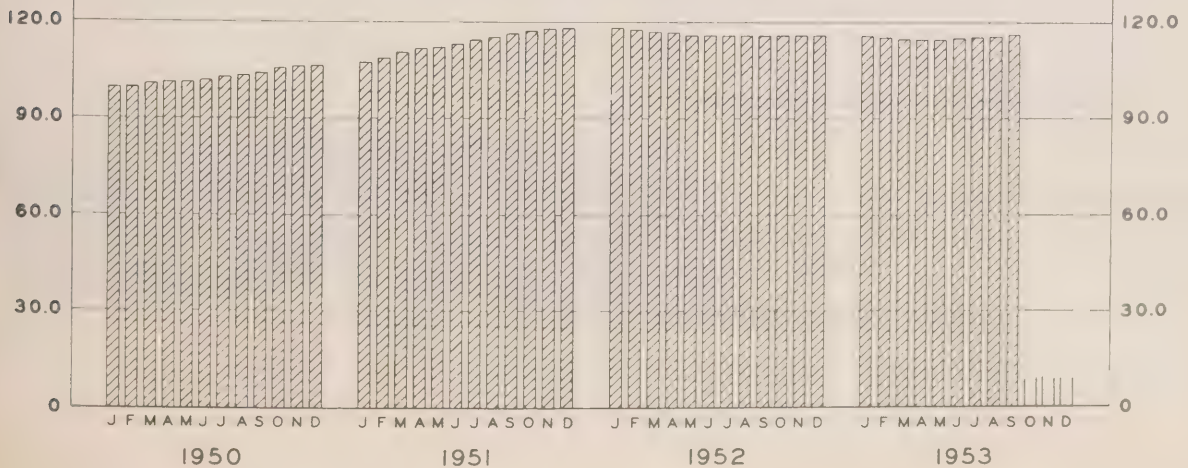
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1949=100

1949=100

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10 cents per copy.CHEQUES CASHED IN CLEARING CENTRES

Reflecting the active business conditions of the period, the value of cheques cashed in 35 clearing centres in November exceeded all previously recorded levels as it rose to nearly \$13 billion, an advance of almost 15 per cent over the same month of 1952. All five economic areas showed increases in this comparison, with payments in British Columbia advancing by over 28 per cent. Ontario, the Prairie Provinces, the Atlantic Provinces and Quebec followed in that order with gains of between 11 per cent and 15 per cent.

The Centres

Only one of the thirty-five clearing centres failed to show an increase over November 1952. Value of payments in Vancouver rose by nearly 29 per cent, and in Toronto by almost 28 per cent, over the same month one year ago. Debits in Montreal and Winnipeg advanced by 12 per cent and 11 per cent respectively. Cheques cashed in Windsor declined 12 per cent.

First Eleven Months

The aggregate value of cheques cashed in the 35 centres during the first eleven months of 1953 was nearly 11 per cent above the total for the corresponding period of 1952. Payments in all five economic regions were higher than during the first eleven months last year. Debits in Ontario rose by over 13 per cent in this comparison, while the Atlantic Provinces, the Prairie Provinces, Quebec and British Columbia showed smaller gains in that order.

The national eleven-month total was 346 per cent higher than for the same period of 1938, and more than 192 per cent above the inter-war peak of 1929.

Deposit Turnover

The annual rate of turnover of current deposits stood at 38.09 in October little changed from the rate of 38.22 recorded for the same month one year ago. The turnover of savings accounts on the same basis was 1.69, well above the rate of 1.46 for October 1952.

Economic Setting

Most general indicators of economic activity during the first ten months of 1953 continued well above their corresponding 1952 levels. The Index of Industrial Production averaged 8 per cent higher than for the same period last year, with the manufacturing index rising by over 8 per cent, and the index of mining activity by more than 7 per cent. Total non-agricultural employment advanced by over 2 per cent in the same comparison.

The value of retail trade was more than 5 per cent higher in the ten months comparison. By contrast, general wholesale prices averaged 2.5 per cent lower, and the consumer price index for the first eleven months was almost 1 per cent below the corresponding 1952 figure.

In the external trade field, total value of exports for the first ten months of 1953 declined by over 3 per cent from the corresponding period of the previous year, with value of imports rising by over 13 per cent in the same comparison.

2103-501

Prepared in the Business Statistics Section

31-12-53

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, NOVEMBER, 1953 AND DURING THE FIRST ELEVEN MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	NOVEMBER			FIRST ELEVEN MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	16,556	..		158,469	..	
Fredericton	25,718	..		291,725	..	
Glace Bay	4,105	..		41,601	..	
Halifax*	141,723	130,582	108.5	1,338,544	1,243,320	107.7
Moncton*	47,571	36,590	130.0	462,960	397,356	116.5
Saint John*	61,540	51,894	118.6	620,286	573,611	108.1
St. John's*	66,275	59,981	110.5	666,915	556,440	119.9
Sydney	24,431	..		267,038	..	
Total - 4 Centres *	317,109	279,047	113.6	3,088,706	2,770,727	111.5
<u>Quebec</u>						
Chicoutimi	18,571	..		209,928	..	
Drummondville	11,675	..		124,900	..	
Granby	13,808	..		149,609	..	
Montreal*	3,169,004	2,821,048	112.3	30,924,087	28,535,427	108.4
Quebec City*	346,049	330,999	104.5	3,194,000	3,020,143	105.8
St. Hyacinthe	18,039	..		168,129	..	
Shawinigan Falls ...	12,022	..		120,173	..	
Sherbrooke*	36,315	34,481	105.3	388,353	379,850	102.2
Three Rivers	35,821	..		346,234	..	
Valleyfield	10,248	..		87,318	..	
Total - 3 Centres *	3,551,367	3,186,528	111.4	34,506,440	31,935,421	108.1
<u>Ontario</u>						
Brantford*	43,922	38,793	113.2	479,253	451,637	106.1
Chatham*	40,586	37,943	107.0	390,720	366,519	106.6
Cornwall*	19,516	16,130	121.0	180,319	174,746	103.2
Fort William*	28,804	23,703	121.5	280,745	255,352	109.9
Guelph	26,194	..		253,279	..	
Hamilton*	288,035	254,449	113.2	3,121,525	2,805,525	111.3
Kingston*	29,426	28,694	102.6	311,641	285,004	109.3
Kitchener*	76,270	57,670	132.3	693,785	552,857	125.5
London*	178,004	123,935	143.6	1,792,911	1,419,929	126.3
Niagara Falls	41,562	..		440,003	..	
Oshawa	89,829	..		1,189,787	..	
Ottawa*	303,938	627,326(1)		4,323,616	4,926,138(1)	
Peterborough*	32,922	26,995	122.0	330,545	300,912	109.8
Port Arthur	26,536	..		243,426	..	
St. Catharines*	55,010	53,054	103.7	574,470	532,257	107.9
Sarnia*	36,984	31,721	116.6	393,155	362,545	108.4
Sault Ste. Marie ...	41,638	..		444,004	..	
Sudbury*	39,078	31,614	123.6	394,617	347,266	113.6
Timmins	11,262	..		145,016	..	
Toronto*	4,259,009	3,332,012	127.8	38,653,201	32,901,040	117.4
Windsor*	175,808	199,694	88.0	1,880,715	1,764,778	106.7
Total - 15 Centres*	5,607,311	4,883,734	114.8	53,801,219	47,446,505	113.4

(1) Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, NOVEMBER, 1953 AND DURING THE FIRST ELEVEN MONTHS OF 1952 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	NOVEMBER			FIRST ELEVEN MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	% 1952	\$ 000	\$ 000	% 1952
Prairie Provinces						
Brandon	18,790	15,608	120.4	168,133	164,201	102.4
Calgary	444,100	391,863	113.3	4,558,495	4,051,666	112.5
Edmonton	308,016	250,014	123.2	3,223,714	2,662,087	121.1
Lethbridge	33,908	31,143	108.9	316,757	281,446	112.5
Medicine Hat	14,739	11,511	128.0	143,488	115,635	124.1
Moose Jaw	33,642	31,083	108.2	289,432	279,543	103.5
Prince Albert	16,502	15,044	109.7	159,374	147,643	107.9
Regina	229,583	198,149	115.9	2,277,644	1,943,763	117.2
Saskatoon	70,080	52,963	132.3	675,408	575,664	117.3
Winnipeg	1,182,051	1,068,461	110.6	11,042,958	10,370,499	106.5
Total-Prairie Provs..	2,351,411	2,065,840	113.8	22,855,404	20,592,148	111.0
British Columbia						
New Westminster	46,958	41,493	113.2	503,918	445,248	113.2
Vancouver	983,521	764,128	128.7	8,884,313	8,350,180	106.4
Victoria	139,666	108,087	129.2	1,309,106	1,270,359	103.1
Total-British Columbia	1,170,145	913,708	128.1	10,697,338	10,065,787	106.3
Total Canada 35 Centres*	12,997,343	11,328,857	114.7	124,949,106	112,810,587	110.8
Total Canada 52 Centres	13,425,356			129,629,747		

* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST ELEVEN MONTHS REPRESENTATIVE YEARS
Thousand Dollars

	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926 ...	27,514,880	554,989	9,005,760	10,863,107	5,326,132	1,764,893
1929 ...	42,866,333	732,750	15,118,315	17,073,784	7,243,611	2,697,874
1932 ...	23,759,683	479,732	7,160,097	10,355,081	4,387,199	1,377,574
1937 ...	32,084,646	662,857	10,525,767	14,501,478	4,473,892	1,920,651
1938 ...	28,018,238	581,311	9,077,039	12,449,455	4,154,501	1,755,932
1943 ...	48,946,287	1,136,785	14,000,621	22,521,283	8,271,879	3,015,718
1946 ...	63,332,429	1,464,372	19,051,807	27,779,694	10,151,739	4,884,816
1947 ...	67,687,017	1,586,529	20,911,551	27,661,640	11,608,489	5,918,807
1948 ...	72,887,356	1,789,363	21,468,525	30,067,708	13,200,404	6,361,356
1949 (1)	79,158,554	(1)2,085,887	22,329,389	32,787,228	15,097,482	6,858,569
1950 (2)	91,320,664	2,401,144	26,267,621	(2)39,311,166	15,700,585	7,640,148
1951 ...	102,050,337	2,635,331	29,844,676	42,853,584	17,704,397	9,012,349
1952 ...	112,790,163	2,770,727	31,935,421	47,446,505	20,592,148	10,045,363
1953 ...	124,949,106	3,088,706	34,506,440	53,801,219	22,855,404	10,697,338
1953 (3)	129,629,747	3,847,538	35,712,732	56,516,735	22,855,404	10,697,338
Percentage increase 1953 (35 Centres)						
Over 1929	191.5	321.5	128.2	215.1	215.5	296.5
1938	346.0	431.3	280.2	332.2	450.1	509.2

1) Includes debits in St. John's Newfoundland, since April, 1949.

2) Cornwall data added as of May, 1950. (3) 17 new centres added as of Jan. 1953.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	NOVEMBER		NOVEMBER	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown	15,142	..	1,414	..
Fredericton	23,347	..	2,370	..
Glace Bay	3,563	..	542	..
Halifax	134,801	126,343	6,921	4,239
Moncton	44,561	35,104	3,010	1,485
Saint John	56,865	49,124	4,675	2,770
St. John's	63,980	58,492	2,295	1,489
Sydney	23,069	..	1,362	..
Total - 4 Centres	300,207	269,064	16,902	9,983
<u>Quebec</u>				
Chicoutimi	17,081	..	1,489	..
Drummondville	10,467	..	1,208	..
Granby	11,937	..	1,871	..
Montreal	2,986,202	2,681,760	182,802	139,288
Quebec City	315,930	308,017	30,119	22,981
St. Hyacinthe	13,698	..	4,341	..
Shawinigan Falls	10,214	..	1,808	..
Sherbrooke	32,629	32,128	3,686	2,354
Three Rivers	32,761	..	3,060	..
Valleyfield	8,246	..	2,002	..
Total - 3 Centres	3,334,760	3,021,905	216,607	164,623
<u>Ontario</u>				
Brantford	39,900	35,955	4,022	2,839
Chatham	36,893	35,114	3,692	2,825
Cornwall	16,686	14,463	2,830	1,667
Fort William	26,053	21,732	2,751	1,971
Guelph	22,711	..	3,483	..
Hamilton	262,762	237,503	25,273	16,944
Kingston	24,145	25,548	5,281	3,141
Kitchener	71,878	54,713	4,392	2,957
London	165,183	115,726	12,821	8,207
Niagara Falls	37,669	..	3,893	..
Oshawa	84,521	..	5,308	..
Ottawa	255,017	604,833	48,921	22,497
Peterborough	28,827	24,364	4,095	2,631
Port Arthur	23,977	..	2,559	..
St. Catharines	49,000	48,702	6,010	4,357
Sarnia	32,905	28,534	4,079	3,187
Sault Ste. Marie	37,932	..	3,706	..
Sudbury	34,176	27,491	4,902	4,127
Timmins	9,879	..	1,383	..
Toronto	4,038,389	3,175,374	220,620	156,637
Windsor	161,234	189,774	14,574	9,927
Total - 15 Centres	5,243,049	4,639,825	364,262	243,907

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	NOVEMBER		NOVEMBER	
	1953	1952	1953	1952
<u>Prairie Provinces</u>				
Brandon	15,954	13,899	2,836	1,710
Calgary	423,458	376,659	20,643	15,204
Edmonton	285,153	235,831	22,863	14,183
Lethbridge	31,307	29,211	2,601	1,932
Medicine Hat	12,401	10,084	2,337	1,427
Moose Jaw	30,407	28,882	3,235	2,201
Prince Albert	14,787	13,926	1,714	1,118
Regina	221,230	191,834	8,353	6,315
Saskatoon	64,013	49,327	6,067	3,636
Winnipeg	1,139,971	1,044,645	42,081	23,815
Total - Prairie Provinces	2,238,681	1,994,297	112,730	71,543
<u>British Columbia</u>				
New Westminster	41,106	36,797	5,852	4,696
Vancouver	908,479	714,590	75,043	49,538
Victoria	123,785	98,111	15,881	9,976
Total - British Columbia	1,073,370	849,498	96,776	64,210
Total Canada - 35 Centres	12,190,067	10,774,589	807,276	554,268
Total Canada - 52 Centres * ...	12,576,282		849,075	

* Seventeen additional centres are included as of January, 1953

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed*	Deposits	Turn- over	Cheques Cashed*	Savings Deposits	Turn- over
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1952 Oct.	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb.	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	647,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept.	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct.	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69

Note: Turnover in the monthly section is placed on an annual footing.

* 35 Centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Unit	CURRENT MONTH			PERIOD TO DATE		
		Month	Same Month	Per-centage Change	Cumulative Total* for Period Ending per Col. (1)	Same Period 1952	Per-centage Change
		(1)	(2)	(4)	(5)	(6)	(7)
Industrial Production-Total	1935-39=100	Oct.	254.6P	248.1	+ 2.6	249.4P	+ 7.9
Manufactures	1935-39=100	Oct.	267.8P	260.4	+ 2.8	264.2P	+ 8.1
Mining	1935-39=100	Oct.	202.7P	198.7	+ 2.0	186.2P	+ 7.1
Manufacturing-Inventories	1947 Ave.=100	Oct.	187.4	179.9	+ 4.2	=	-
-Shipments	Million \$	Oct.	189.2	193.4	- 2.2	1,852.9	+ 3.8
Employment-Industrial Composite	1949=100	Oct.	116.8	116.4	+ 0.3	113.1	+ 2.2
Payrolls - Industrial Composite	1949=100	Oct.	158.5	148.9	+ 6.4	150.6	+ 9.0
Average Weekly Earnings	Dollars	Oct.	58.10	55.12	+ 5.4	57.13	+ 6.2
Average Hourly Earnings-Mfg.	Cents	Oct.	136.7	129.9	+ 5.2	135.4	+ 5.2
Average Hours Worked per Week-Mfg.	Hours	Oct.	41.5	42.1	- 1.4	41.3	(0)
Building Permits-58 Municipalities	Thousand \$	Oct.	82.100	53,697	+ 52.9	615,645	+ 47.4
New Dwelling Units Completed	Number	Oct.	12,109	9,510	+ 27.3	74,516	+ 32.4
Tons Loaded	Thousand Tons	Nov.	9,848P	10,655	- 7.6	110,595P	+ 3.7
Operating Income-Canadian Rlws.	Million \$	Sept.	7.0	9.0	- 22.7	35.0	- 17.0
Retail Trade-Total	Million \$	Oct.	1,088.4	1,032.3	+ 5.4	9,920.3	+ 5.4
-Department Stores	Million \$	Oct.	97.3	98.9	- 1.7	773.8	+ 3.6
Exports	Million \$	Oct.	343.4	373.9	- 8.2	3,410.9	- 3.2
Imports	Million \$	Sept.	367.5	349.1	+ 5.3	3,334.7	+ 13.2
Consumer Price Index	1949=100	Nov.	116.2	116.1	+ 0.1	115.5	- 0.9
Wholesale Prices-General	1935-39=100	Oct.	220.7	220.2	+ 0.2	221.2	- 2.5
-Farm Products	1935-39=100	Oct.	208.5	231.4	- 9.9	219.6	- 12.8
Common Stock Prices(Investors' Index)	1935-39=100	Nov.	154.2	167.3	- 7.8	160.9	- 7.3
Cheques Cashd	Million \$	Nov.	12,997	11,329	+ 14.7	124,949	+ 10.8
Life Insurance Sales	Million \$	Oct.	158.6	153.3	+ 3.5	1,570.8	+ 12.3
Bond Yields Index	1935-39=100	Nov.	118.8	117.8	+ 0.8	119.8	+ 3.2
Dividend Payments	Million \$	Dec.	90.6P	108.6	- 16.6	554.4P	- 2.9
Total Currency and Active Bank Deposits	Million \$	Oct.	5,197	5,143	+ 1.0	5,138	+ 5.5
Current Bank Loans	Million \$	Oct.	3,718	3,096	+ 20.1	3,439	+ 19.1
Federal-Expenditures	Million \$	Oct.	297	368	- 19.3	-	-
-Revenues	Million \$	Oct.	362	365	- 0.8	-	-

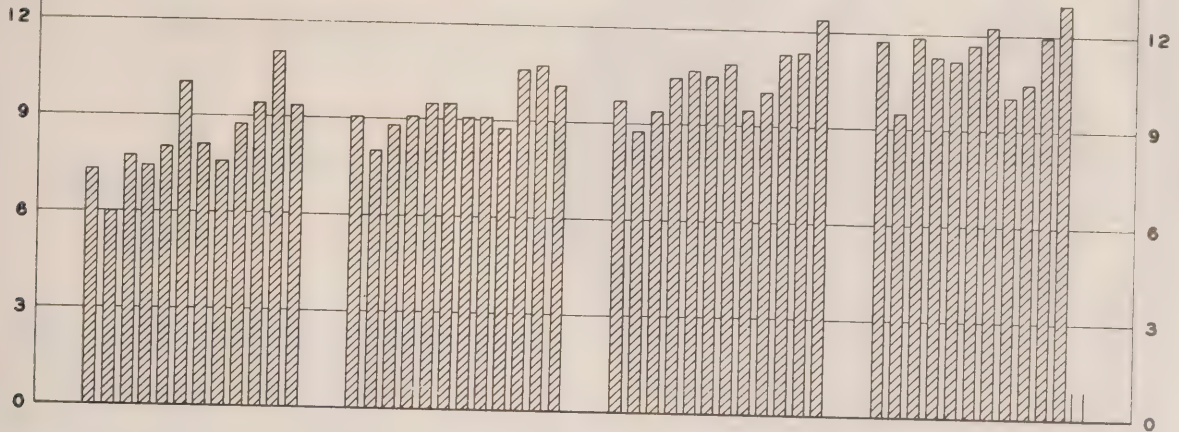
CHEQUES CASHED IN CANADA

WITH COMPARISONS

BILLION DOLLARS

BILLION DOLLARS

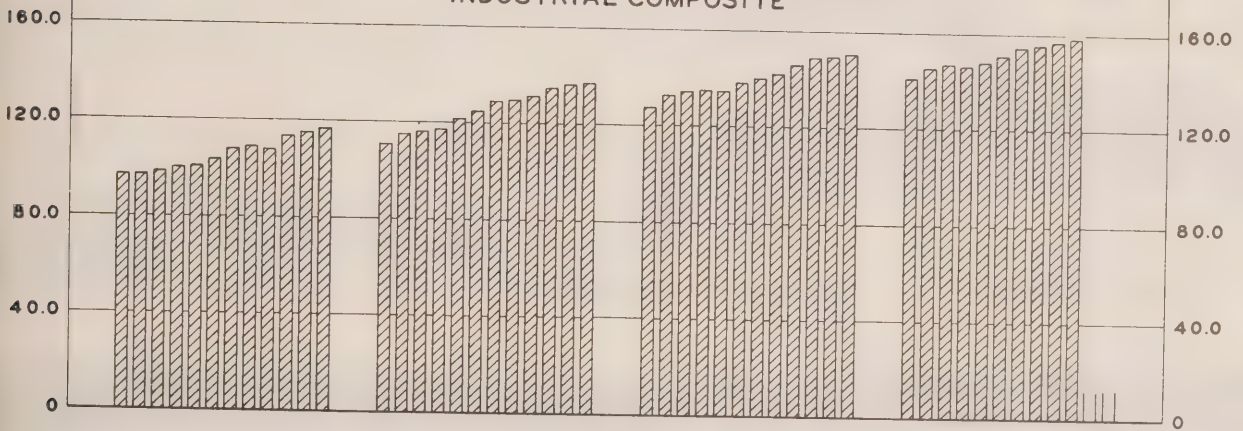
CHEQUES CASHED



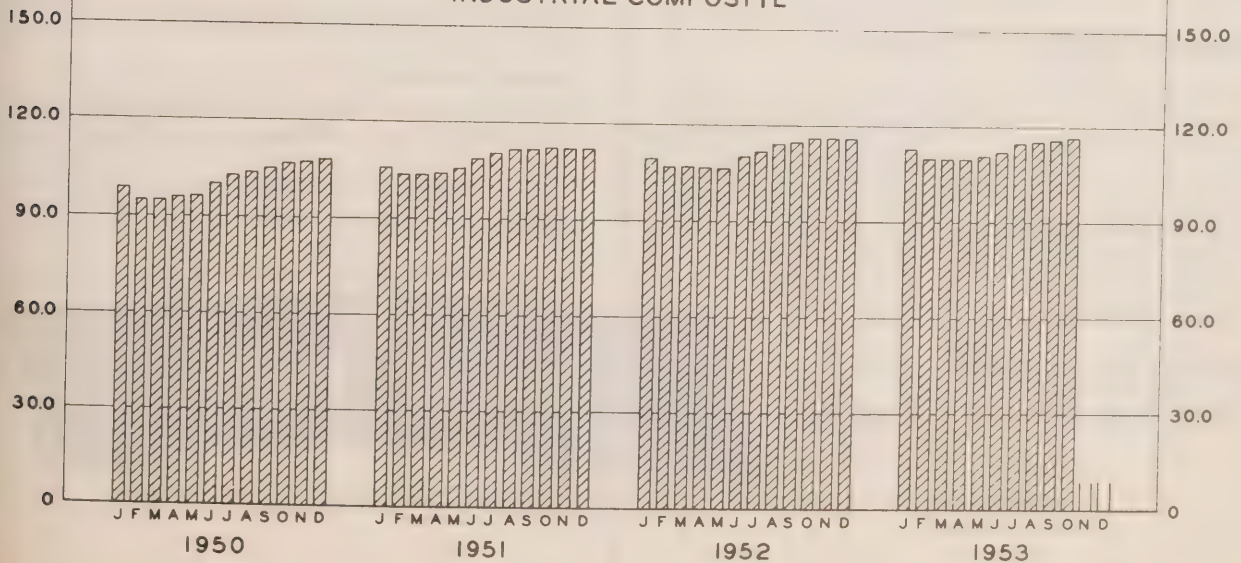
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DEPT. OF COMMERCE

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10 cents per copy.CHEQUES CASHED IN CLEARING CENTRES

The total value of cheques cashed in 35 clearing centres during December stood at \$12,468 million, compared with \$12,386 million in the same month of 1952. When allowance is made for the non-comparability of Ottawa data, an increase of about 3 per cent is indicated. If payments in Ottawa are excluded, Ontario showed a gain of 5.6 in the December comparison. Moderate advances were also recorded in the Atlantic Provinces, Quebec and British Columbia, while cheques cashed in the Prairie Provinces declined slightly.

The Centres

Twenty-six of the thirty-five clearing centres showed increases over December 1952, while eight recorded declines. Data for Ottawa are not comparable. Payments in Vancouver rose by over 7 per cent, in Toronto by nearly 6 per cent and in Montreal by over 2 per cent. Winnipeg debits, however, fell off by nearly 10 per cent from December 1952.

The Twelve Months

The aggregate value of cheques cashed in the thirty-five centres during 1952 rose to well over \$137 billion, 10 per cent above the previous record set in 1952. Advances were general throughout the country as thirty-four centres for which comparable data are available recorded increases over the preceding year. Ontario showed the largest regional gain, with payments rising more than 12 per cent above 1952. Debits in the Atlantic Provinces advanced by nearly 11 per cent and in the Prairie region by almost 10 per cent. The corresponding gains for Quebec and British Columbia were 7.5 per cent and 6.1 per cent respectively.

London and Kitchener showed the largest relative increases over 1952 with gains of 26 per cent and 24 per cent respectively. Payments in Toronto rose by more than 16 per cent and Montreal debits advanced by nearly 8 per cent in the same comparison. Vancouver and Winnipeg recorded smaller gains.

The total value of payments for Canada as a whole and for all five economic regions established new records during 1953. The Canadian aggregate was 344 per cent higher than in 1938. British Columbia showed the largest regional increase in this comparison with a gain of 509 per cent. The Canadian total was 194 per cent above the inter-war peak of 1929.

Economic Setting

Most measures of economic activity for 1953 as a whole reflected the high level of business and trade during the past year, although the indexes for recent months indicate a lessening in the rate of increase over the same months of the preceding year, compared with the gains recorded in the first part of the year. The index of industrial production in November stood at just over 1 per cent above November 1952, as compared with an advance of more than 7 per cent for the first eleven months over the corresponding period of 1952. Total industrial employment for November showed a fractional decline as compared with the same month last year, while the average for the first eleven months was up 2 per cent. The total value of retail trade was also slightly lower during November than one year ago, although appreciably higher in the eleven months comparison.

The consumer price index for December 1 showed no change from the corresponding date in 1952, while wholesale prices in November dropped by just over 1 per cent as compared with the previous year.

Prepared in the Business Statistics Section, Research and Development Division.

2103-501: 31-1-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES IN CANADA DECEMBER, 1953 AND DURING THE TWELVE
MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	DECEMBER			TWELVE MONTHS		
	1953	1952	$\frac{1953^*}{1952}$	1953	1952	$\frac{1953^*}{1952}$
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	14,446	..		172,915	..	
Fredericton	30,071	..		321,796	..	
Glace Bay	4,460	..		46,061	..	
Halifax*	134,654	131,290	102.6	1,473,199	1,374,610	107.2
Moncton*	45,777	40,535	112.9	508,737	437,892	116.2
Saint John*	59,880	58,746	101.9	680,167	632,357	107.6
St. John's*	68,519	65,066	105.3	735,434	621,506	118.3
Sydney	29,463	..		296,501	..	
Total - 4 Centres * ..	308,831	295,638	104.5	3,397,537	3,066,365	110.8
<u>Quebec</u>						
Chicoutimi	18,377	..		228,306	..	
Drummondville	12,152	..		137,052	..	
Granby	14,951	..		164,561	..	
Montreal*	3,254,521	3,184,832	102.2	34,178,607	31,720,259	107.8
Quebec City*	341,148	338,163	100.9	3,535,148	3,358,306	105.3
St. Hyacinthe	17,549	..		185,679	..	
Shawinigan Falls	11,701	..		131,874	..	
Sherbrooke*	37,317	36,144	103.2	425,670	415,994	102.3
Three Rivers	36,384	..		382,618	..	
Valleyfield	9,414	..		96,732	..	
Total - 3 Centres * ..	3,632,986	3,559,139	102.1	38,139,426	35,494,559	107.5
<u>Ontario</u>						
Brantford*	43,435	43,646	99.5	522,688	495,284	105.5
Chatham*	42,719	38,371	111.3	433,439	404,890	107.1
Cornwall*	20,101	21,533	93.3	200,421	196,278	102.1
Fort William*	30,951	27,418	112.9	311,696	282,771	110.2
Guelph	27,445	..		280,724	..	
Hamilton*	288,061	280,205	102.8	3,409,586	3,085,730	110.5
Kingston*	29,695	31,906	93.1	341,335	316,910	107.7
Kitchener*	71,955	64,791	111.1	765,741	617,648	124.0
London*	180,491	147,959	122.0	1,973,402	1,567,887	125.9
Niagara Falls	43,571	..		483,575	..	
Oshawa	89,577	..		1,279,364	..	
Ottawa*	264,865	528,419 ⁽¹⁾		4,588,480	5,454,557 ⁽¹⁾	
Peterborough*	34,530	33,242	103.9	365,075	334,154	109.3
Port Arthur	23,679	..		267,105	..	
St. Catharines*	58,081	57,610	100.8	632,551	589,866	107.2
Sarnia*	40,263	35,674	112.9	433,419	398,219	108.8
Sault Ste. Marie	41,194	..		485,198	..	
Sudbury*	39,740	36,773	108.1	434,357	384,039	113.1
Timmins	11,145	..		156,161	..	
Toronto*	3,925,969	3,705,734	105.9	42,579,170	36,606,773	116.3
Windsor*	201,705	217,661	92.7	2,082,420	1,982,439	105.0
Total - 15 Centres * ..	5,272,561	5,270,939	100.0	59,073,780	52,717,444	112.1

(1) Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, DECEMBER, 1953 AND DURING THE TWELVE MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	DECEMBER			TWELVE MONTHS		
	1953	1952	1953*	1953	1952	1953*
	\$ 000	\$ 000	% 1952	\$ 000	\$ 000	% 1952
Prairie Provinces						
Brandon	17,932	17,375	103.2	186,065	181,576	102.5
Calgary	462,011	400,917	115.2	5,020,506	4,452,583	112.8
Edmonton	290,912	304,334	95.6	3,514,626	2,966,420	118.5
Lethbridge	32,714	30,002	109.0	349,471	311,448	112.2
Medicine Hat	13,597	11,802	115.2	157,084	127,437	123.3
Moose Jaw	29,609	31,403	94.3	319,040	310,946	102.6
Prince Albert	15,975	15,411	103.7	175,349	163,054	107.5
Regina	205,092	204,219	100.4	2,482,736	2,147,982	115.6
Saskatoon	66,024	62,166	106.2	741,432	637,830	116.2
Winnipeg	1,030,013	1,137,739	90.5	12,072,972	11,508,238	104.9
Total-Prairie Provs.....	2,163,877	2,215,367	97.7	25,019,281	22,807,515	109.7
British Columbia						
New Westminster	50,791	46,489	109.3	554,709	491,737	112.8
Vancouver	906,630	843,702	107.5	9,790,943	9,193,883	106.5
Victoria	132,064	155,033	85.2	1,441,170	1,425,392	101.1
Total-British Columbia..	1,089,485	1,045,224	104.2	11,786,823	11,111,011	106.1
Total Canada 35 Centres*	12,467,741	12,386,307	100.7	137,416,847	125,196,894	109.8
Total Canada 52 Centres	12,903,321			142,533,068		

* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, TWELVE MONTHS REPRESENTATIVE YEARS
Thousand Dollars

	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926 ...	30,358,034	604,740	9,909,472	11,998,344	5,885,646	1,959,833
1929 ...	46,670,982	797,958	16,483,667	18,543,768	7,922,806	2,922,782
1932 ...	25,844,288	519,171	7,766,201	11,258,872	4,797,206	1,502,839
1937 ...	35,166,061	733,359	11,568,422	15,939,149	4,827,021	2,098,109
1938 ...	30,924,363	639,683	9,965,182	13,810,063	4,572,384	1,937,051
1943 ...	53,796,715	1,243,763	15,373,881	24,681,702	9,199,964	3,297,405
1946 ...	69,247,607	1,604,018	20,749,360	30,401,956	11,124,680	5,367,594
1947 ...	74,498,093	1,750,655	22,919,909	30,433,876	12,853,736	6,539,916
1948 ...	80,687,448	1,970,079	23,689,833	33,381,605	14,602,310	7,043,620
1949 (1)	87,554,363	(1)2,317,674	24,732,490	36,469,081	16,494,526	7,540,592
1950 (2)	100,635,459	2,648,161	29,106,858	(2)43,146,167	17,287,706	8,446,567
1951 ...	112,184,633	2,888,445	32,728,719	47,046,956	19,574,933	9,945,579
1952 ...	125,196,894	3,066,365	35,494,559	52,717,444	22,807,515	11,111,011
1953 ...	137,416,847	3,397,537	38,139,426	59,073,780	25,019,281	11,786,823
1953 (3)	142,533,068	4,234,809	39,466,247	62,025,908	25,019,281	11,786,823
Percentage increase 1953 (35 Centres)						
Over 1929	194.4	325.8	131.4	218.6	215.8	303.3
1938	344.4	431.1	282.7	327.8	447.2	508.5

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950. (3) 17 new centres added as of Jan. 1953.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	DECEMBER		DECEMBER	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown	13,322	..	1,124	..
Fredericton	28,493	..	1,577	..
Glace Bay	4,112	..	348	..
Halifax	128,058	125,519	6,596	5,771
Moncton	44,255	38,764	1,522	1,771
Saint John	56,049	54,638	3,831	4,108
St. John's	66,110	63,039	2,409	2,027
Sydney	28,506	..	957	..
Total - 4 Centres	294,472	281,961	14,359	13,677
<u>Quebec</u>				
Chicoutimi	17,106	..	1,271	..
Drummondville	10,743	..	1,409	..
Granby	13,654	..	1,297	..
Montreal	3,074,150	3,022,580	180,371	162,252
Quebec City	304,515	309,105	36,633	29,058
St. Hyacinthe	13,219	..	4,331	..
Shawinigan Falls	10,441	..	1,260	..
Sherbrooke	34,543	34,283	2,774	1,861
Three Rivers	33,191	..	3,193	..
Valleyfield	7,958	..	1,455	..
Total - 3 Centres	3,413,208	3,365,968	219,778	193,171
<u>Ontario</u>				
Brantford	40,204	40,550	3,231	3,096
Chatham	39,543	35,039	3,176	3,332
Cornwall	17,868	19,470	2,233	2,062
Fort William	28,438	25,307	2,513	2,111
Guelph	24,746	..	2,699	..
Hamilton	265,478	258,623	22,583	21,582
Kingston	25,222	28,175	4,473	3,730
Kitchener	66,983	61,457	4,972	3,334
London	169,855	138,109	10,636	9,850
Niagara Falls	40,090	..	3,481	..
Oshawa	85,506	..	4,071	..
Ottawa	232,663	499,225	32,201	29,194
Peterborough	31,252	30,236	3,278	3,006
Port Arthur	21,236	..	2,443	..
St. Catharines	52,292	52,456	5,788	5,153
Sarnia	36,312	32,403	3,952	3,271
Sault Ste. Marie	37,718	..	3,477	..
Sudbury	35,175	32,452	4,565	4,321
Timmins	10,079	..	1,066	..
Toronto	3,723,406	3,540,045	202,564	165,689
Windsor	188,677	206,879	13,029	10,782
Total - 15 Centres	4,953,368	5,000,428	319,194	270,512

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	DECEMBER		DECEMBER	
	1953	1952	1953	1952
<u>Prairie Provinces</u>				
Brandon	15,890	15,542	2,042	1,833
Calgary	443,664	381,298	18,347	19,619
Edmonton	273,326	288,673	17,586	15,661
Lethbridge	30,321	28,182	2,392	1,820
Medicine Hat	11,992	10,298	1,605	1,504
Moose Jaw	27,223	29,031	2,386	2,371
Prince Albert	14,592	14,219	1,383	1,192
Regina	198,456	198,198	6,636	6,021
Saskatoon	60,593	57,704	5,431	4,462
Winnipeg	997,752	1,113,584	32,261	24,155
Total - Prairie Provinces	2,073,809	2,136,731	90,068	78,636
<u>British Columbia</u>				
New Westminster	44,257	41,151	6,534	5,338
Vancouver	839,857	792,731	66,773	50,972
Victoria	120,165	143,900	11,899	11,153
Total - British Columbia	1,004,279	977,782	85,206	67,463
Total Canada - 35 Centres	11,739,136	11,762,368	728,605	623,439
Total Canada - 52 Centres *	12,139,256		764,065	

* Seventeen additional centres are included as of January, 1953

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed*	Deposits	Turn- over	Cheques Cashed*	Savings Deposits	Turn- over
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1952 Nov.	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb.	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	647,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept.	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct.	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
Nov.	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90

Note: Turnover in the monthly section is placed on an annual footing.

* 35 Centres.

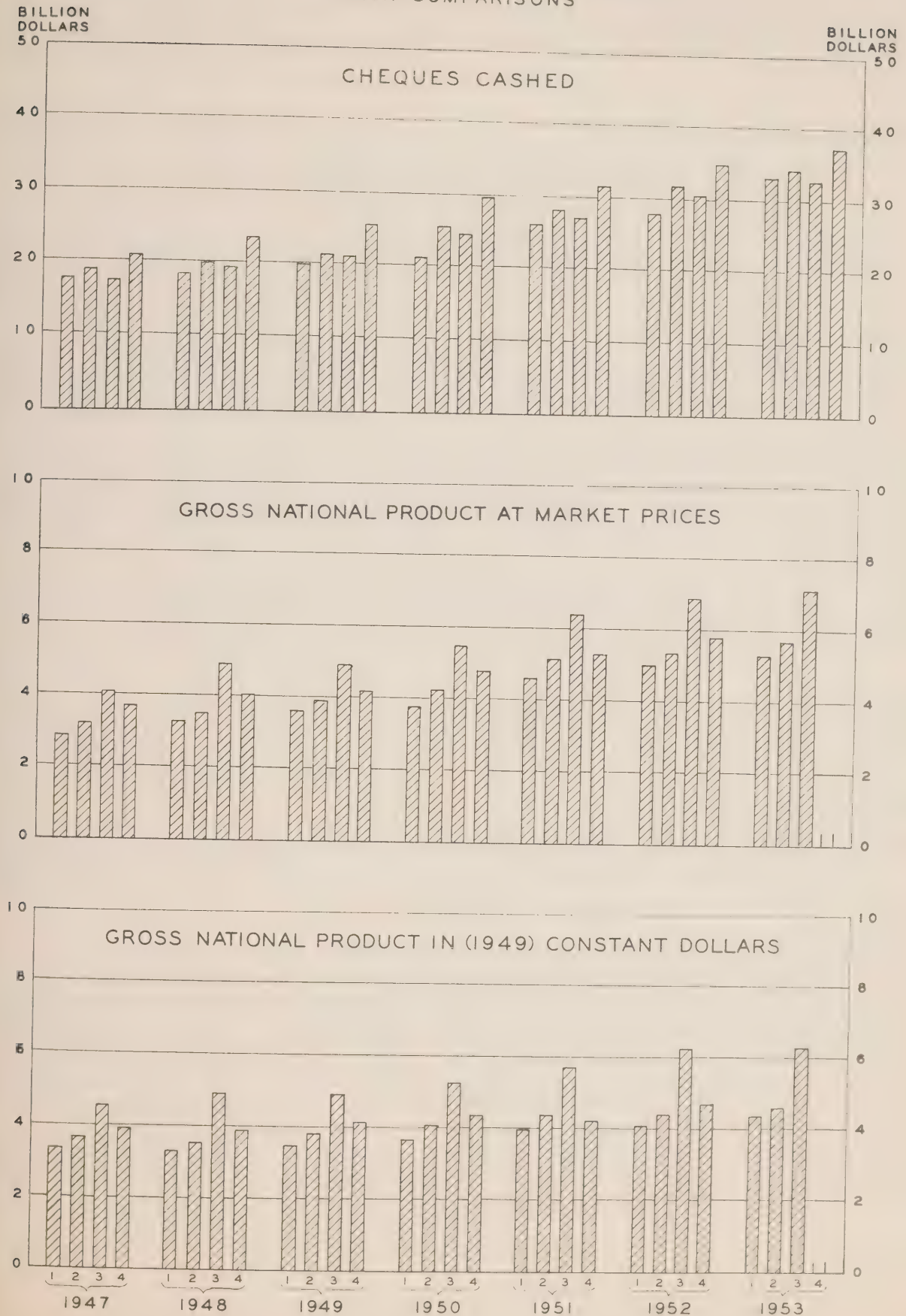
TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

		CURRENT MONTH			PERIOD TO DATE		
Unit	Month	Latest Month		Per-centage Change	Cumulative Total* for Period Ending 1953 or 1952	Per-centage Change	Per-centage Change
		(1)	(2)			(4)	(7)
		(1)	(2)	(3)	(5)	(6)	(7)
Industrial Production-Total	1935-39=100	Nov.	251.2p	248.1	1.2	232.7	+ 7.3
Manufactures	1935-39=100	Nov.	264.8p	263.5	+ 0.5	246.0	+ 7.5
Mining	1935-39=100	Nov.	193.9p	184.5	+ 5.1	174.8	+ 6.8
Manufacturing-Inventories	1947 Ave.=100	Nov.	187.8	179.5	+ 4.6	-	-
-Shipments	Million \$	Nov.	173.9	175.9	- 1.1	2,024.2	+ 3.2
Employment-Industrial Composite	1949=100	Nov.	115.7	116.2	- 0.4	113.3	+ 1.9
Payrolls - Industrial Composite	1949=100	Nov.	157.2	150.1	+ 4.7	139.3	+ 8.5
Average Weekly Earnings	Dollars	Nov.	58.14	55.65	+ 4.5	57.22	+ 6.1
Average Hourly Earnings-Mfg.	Cents	Nov.	137.4	131.0	+ 4.9	135.5	+ 5.1
Average Hours Worked per Week-Mfg.	Hours	Nov.	41.4	42.1	- 1.7	41.3	- 0.2
Building Permits-58 Municipalities	Thousand \$	Nov.	59,826p	46,219	+ 29.4	675,471p	+ 45.6
New Dwelling Units Completed	Number	Nov.	10,608	9,716	+ 9.2	85,124	+ 29.0
Tons Loaded	Thousand Tons	Dec.	8,834p	10,139	- 12.9	119,343p	- 4.8
Operating Income-Canadian Rlwy.	Million \$	Oct.	9.0	13.2	- 31.8	44.0	- 20.6
Retail Trade-Total	Million \$	Nov.	1,001.6	1,006.9	- 0.5	10,922.0	+ 4.8
-Department Stores	Million \$	Nov.	112.6	109.8	+ 2.6	886.5	+ 3.5
Exports	Million \$	Nov.	350.7	387.2	- 9.4	3,761.6	- 3.8
Imports	Million \$	Oct.	358.3	376.4	- 4.8	3,693.0	+ 11.2
Consumer Price Index	1949=100	Dec.	115.8	115.8	(0)	115.5	- 0.9
Wholesale Prices-General	1935-39=100	Nov.	218.8	221.5	- 1.2	226.4	- 2.4
-Farm Products	1935-39=100	Nov.	204.9	233.6	- 12.3	218.7	- 12.7
Common Stock Prices(Investors' Index)	1935-39=100	Dec.	153.6	168.4	- 8.8	160.3	- 7.4
Cheques Cashd	Million \$	Dec.	12,468	12,386	+ 0.7	137,417	+ 9.8
Life Insurance Sales	Million \$	Nov.	185.9	169.3	+ 9.8	1,756.7	+ 12.0
Bond Yields Index	1935-39=100	Dec.	117.3	118.0	- 0.6	111.3	- 4.2
Dividend Payments	Million \$	Jan.	53.9p	56.4	- 4.4	-	-
Total Currency and Active Bank Deposits	Million \$	Nov.	5,024	5,129	- 2.0	4,891	+ 4.8
Current Bank Loans	Million \$	Nov.	3,856	3,243	+ 18.9	2,920	+ 19.1
Federal-Expenditures	Million \$	Nov.	329	318	+ 3.5	-	-
-Revenues	Million \$	Nov.	339	322	+ 5.3	-	-

* An average for the period is shown for items to which a cumulative total is not applicable.

CHEQUES CASHED IN CANADA

WITH COMPARISONS



DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

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CHEQUES CASHED IN CLEARING CENTRES

Data on cheques cashed in 17 additional centres have been collected since January, 1953. It is now possible to compare 1954 data for these centres with those of the same month last year. Current analysis of cheque payments will now refer to 52 centres instead of 35 as in the past.

The total value of cheques cashed in 52 centres during January was \$11,309 million, compared with \$12,123 million in the same month of 1953, a decline of nearly 7 per cent. This was more the result of the extremely high level of payments in January last year than of any general weakening in the current picture. In the first month of 1953, cheque payments had shown a gain of more than 20 per cent over January, 1952.

Four of the five economic areas showed declines in January this year compared with the same month of 1953. Payments in British Columbia and Quebec receded by about 8 per cent, in Ontario by 7 per cent and in the Prairie Provinces by 6 per cent. Cheques cashed in the Atlantic Provinces rose by nearly 6 per cent, due largely to the large increase shown for Charlottetown.

The Centres

Only 11 of the 52 centres recorded advances in the January comparison. The largest centres of Montreal, Toronto, Winnipeg and Vancouver all showed declines ranging from 3 per cent in Toronto to 19 per cent in Winnipeg. As indicated previously, cheque payments in January of 1953 had shown a marked increase over the same month of the preceding year, Toronto having recorded a gain of 31 per cent and Montreal one of 20 per cent in that comparison.

The value of cheques cashed in January was the second highest on record for that month, being exceeded only by the bank debits recorded in January last year. For the 35 centres for which comparisons are available, the advance over the same month of 1938 was 346 per cent and over January of 1929 was 166 per cent.

Deposit Turnover

The turnover of current deposits on an annual basis declined to 36.60 in December, somewhat below the rate of 41.08 recorded in December of the preceding year. By contrast, the turnover of savings accounts, on the same basis, was 1.73 in December, compared with 1.52 in December of 1952.

Economic Setting

Although most measures of economic activity in recent months indicated a lessening in the rate of increase over the same months of the preceding year, the record for the year 1953 as a whole reflected the high level of business and trade. The index of industrial production in December was not quite 1 per cent above December of the preceding year, but averaged nearly 7 per cent higher in the 12 months comparison. Non-agricultural employment in December was nearly 2 per cent below the same month of 1952, while the average for 1953 as a whole was up nearly 2 per cent. The value of retail trade was about 1 per cent greater in the December comparison but showed an advance of 4.5 per cent for the 12 months.

The consumer price index at January 1 was unchanged from the same date last year, while the index of wholesale prices in December was about 1 per cent below the corresponding month of 1952.

Prepared in the Business Statistics Section, Research and Development Division.

2103-501: 28-2-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, DURING JANUARY, 1954 COMPARED WITH JANUARY, 1953

Province and Clearing House Centres	January 1954	January 1953	Increase (+) Decrease (-)	Percentage of 1954-1953
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Charlottetown	76,799,488	15,737,354	+ 61,062,134	488.0
Fredericton	20,243,793	21,939,406	- 1,695,613	92.3
Glace Bay	2,983,491	3,522,032	- 538,541	84.7
Halifax	105,317,447	137,106,646	- 31,789,199	76.8
Moncton	46,925,372	39,538,148	+ 7,387,224	118.7
Saint John	49,788,116	58,080,758	- 8,292,642	85.7
St. John's	49,310,788	52,075,864	- 2,765,076	94.7
Sydney	20,864,063	24,325,396	- 3,461,333	85.8
Total - Atlantic Provinces	372,232,558	352,325,604	+ 19,906,954	105.7
<u>Quebec</u>				
Chicoutimi	13,840,517	24,618,555	- 10,778,038	56.2
Drummondville	8,977,679	10,122,311	- 1,144,632	88.7
Granby	11,061,987	12,348,910	- 1,286,923	89.6
Montreal	2,683,966,165	2,883,338,532	- 199,372,367	93.1
Quebec City	258,143,291	302,791,034	- 44,647,743	85.3
St. Hyacinthe	12,161,661	14,023,674	- 1,862,013	86.7
Shawinigan Falls	9,148,304	9,515,043	- 366,739	96.1
Sherbrooke	29,562,515	32,770,938	- 3,208,423	90.2
Three Rivers	25,453,942	27,739,963	- 2,286,021	91.8
Valleyfield	7,053,827	7,145,425	- 91,598	98.7
Total - Quebec	3,059,369,888	3,324,414,385	- 265,044,497	92.0
<u>Ontario</u>				
Brantford	36,879,730	39,626,289	- 2,746,559	93.1
Chatham	34,930,144	32,764,637	+ 2,165,507	106.6
Cornwall	14,016,751	14,670,713	- 653,962	95.5
Fort William	22,041,529	24,252,328	- 2,210,799	90.9
Guelph	22,254,355	20,631,669	+ 1,622,686	107.9
Hamilton	246,473,005	257,209,452	- 10,736,447	95.8
Kingston	25,081,315	26,448,446	- 1,367,131	94.8
Kitchener	62,478,641	59,640,745	+ 2,837,896	104.8
London	168,811,246	165,617,868	+ 3,193,378	101.9
Niagara Falls	40,644,170	44,596,715	- 3,952,545	91.1
Oshawa	87,006,717	84,359,899	+ 2,646,818	103.1
Ottawa	284,302,228	446,103,647 ⁽¹⁾		
Peterborough	27,823,911	28,324,213	- 500,302	98.2
Port Arthur	19,120,385	23,872,799	- 4,752,414	80.1
St. Catharines	48,170,240	53,382,240	- 5,212,000	90.2
Sarnia	37,374,535	34,938,028	+ 2,436,507	107.0
Sault Ste. Marie	30,214,452	42,390,482	- 12,176,030	71.3
Sudbury	32,451,979	32,045,185	+ 406,794	101.3
Timmins	9,946,759	12,554,667	- 2,607,908	79.2
Toronto	3,780,981,146	3,912,544,942	- 131,563,796	96.6
Windsor	158,519,413	207,151,537	- 48,632,124	76.5
Total - Ontario	5,189,522,651	5,563,126,501	- 373,603,850	93.3

(1) Includes some debits not reported in the current year.

TABLE 1. (CONCLUDED) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, DURING JANUARY, 1954 COMPARED WITH JANUARY, 1953

Province and Clearing House Centres	January 1954	January 1953	Increase (+) Decrease (-)	Percentage of 1954-1953
	\$	\$	\$	%
Prairie Provinces				
Brandon	12,752,659	13,276,956	- 524,297	96.1
Calgary	504,383,539	370,225,334	+ 134,158,205	136.2
Edmonton	229,847,014	263,143,056	- 33,296,042	87.3
Lethbridge	24,805,319	29,133,347	- 4,328,028	85.1
Medicine Hat	10,754,703	11,040,796	- 286,093	97.4
Moose Jaw	24,618,165	26,481,007	- 1,862,842	93.0
Prince Albert	12,757,690	14,047,772	- 1,290,082	90.8
Regina	163,807,701	185,342,449	- 21,534,748	88.4
Saskatoon	50,978,792	53,568,956	- 2,590,164	95.2
Winnipeg	771,470,779	954,240,505	- 182,769,726	80.8
Total-Prairie Provinces..	1,806,176,361	1,920,500,178	- 114,323,817	94.0
British Columbia				
New Westminster	45,545,494	42,558,206	+ 2,987,288	107.0
Vancouver	731,710,493	806,111,213	- 74,400,720	90.8
Victoria	103,984,964	113,748,592	- 9,763,628	91.4
Total-British Columbia ..	881,240,951	962,418,011	- 81,177,060	91.6
GRAND TOTAL FOR CANADA ..	11,308,542,409	12,122,784,679	- 814,242,270	93.3

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, JANUARY
REPRESENTATIVE YEARS

Thousand Dollars

	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	2,368,210	51,564	752,444	924,990	475,463	163,749
1929	4,095,330	66,663	1,527,636	1,658,998	591,636	250,397
1932	2,071,034	48,422	665,979	862,857	359,044	134,733
1937	3,227,355	66,399	1,032,199	1,575,934	375,029	177,794
1938	2,444,600	52,578	770,354	1,139,747	325,155	156,776
1943	3,899,628	83,842	1,157,120	1,875,067	545,708	237,891
1946	5,990,656	122,741	1,655,097	2,854,175	898,943	459,699
1947	6,215,840	136,054	2,040,548	2,596,528	917,110	525,600
1948	6,490,790	144,556	1,911,595	2,696,043	1,142,621	595,975
1949	6,928,511 ¹	161,244 ¹	2,073,052	2,907,239	1,180,453	606,523
1950	7,307,022 ²	197,111	2,284,057	3,105,448 ²	1,155,839	564,567
1951	9,001,541	225,730	2,842,553	3,745,389	1,396,938	790,931
1952	9,734,354	282,907	2,695,958	4,186,707	1,677,928	890,853
1953	11,723,340	286,801	3,218,901	5,334,720	1,920,500	962,418
1954	10,890,767	251,342	2,971,672	4,980,336	1,806,176	881,241
Percentage increase 1954 (35 Centres)						
Over 1929	165.9	277.0	94.5	200.2	205.3	251.9
1938	345.5	378.0	285.8	337.0	455.5	462.1

1. Includes debits in St. John's Newfoundland, since April, 1949.

2. Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS JANUARY		SAVINGS ACCOUNTS JANUARY	
	1954	1953	1954	1953
<u>Atlantic Provinces</u>				
Charlottetown	75,739	14,737	1,060	1,001
Fredericton	19,037	20,895	1,207	1,044
Glace Bay	2,798	3,328	186	194
Halifax	101,353	132,365	3,964	4,742
Moncton	45,537	38,001	1,388	1,537
Saint John	46,811	54,409	2,977	3,672
St. John's	17,879	50,411	1,432	1,665
Sydney	19,922	23,527	942	799
Total - Atlantic Provinces ..	359,076	337,672	13,156	14,654
<u>Quebec</u>				
Chicoutimi	12,969	23,648	871	971
Drummondville	8,280	9,418	698	704
Granby	10,151	11,591	911	758
Montreal	2,545,956	2,749,296	138,010	134,043
Quebec City	237,438	279,565	20,705	23,226
St. Hyacinthe	9,505	10,803	2,657	3,221
Shawinigan Falls	8,267	8,535	881	980
Sherbrooke	27,112	31,011	2,450	1,760
Three Rivers	23,406	25,765	2,048	1,975
Valleyfield	5,986	6,248	1,068	897
Total - Quebec	2,889,070	3,155,880	170,300	168,535
<u>Ontario</u>				
Brantford	34,141	36,508	2,739	3,119
Chatham	32,488	30,583	2,443	2,182
Cornwall	12,565	13,094	1,452	1,577
Fort William	20,528	22,626	1,514	1,627
Guelph	20,002	18,655	2,253	1,977
Hamilton	228,293	239,656	18,180	17,553
London	21,811	23,332	3,270	3,117
Kitchener	59,083	56,506	3,395	3,135
London	159,396	156,842	9,415	8,776
Niagara Falls	37,981	41,599	2,663	2,997
Oshawa	84,027	88,434	2,979	2,926
Ottawa	255,298	420,612	29,005	25,492
Peterborough	25,286	25,682	2,538	2,642
Port Arthur	17,405	21,547	1,715	2,325
St. Catharines	43,447	49,116	4,723	4,266
Sarnia	34,056	31,443	3,319	3,495
Sault Ste. Marie	27,902	40,072	2,312	2,318
Sudbury	29,118	28,489	3,334	3,556
Timmins	8,920	11,212	1,027	1,342
Toronto	3,607,964	3,754,334	173,017	158,211
Windsor	147,963	197,594	10,556	9,557
Total - Ontario	4,907,674	5,300,936	281,848	262,190

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JANUARY		JANUARY	
	1954	1953	1954	1953
Prairie Provinces				
Brandon	11,732	12,068	1,021	1,209
Calgary	492,640	357,380	11,744	12,845
Edmonton	216,805	250,376	13,042	12,767
Lethbridge	23,322	27,494	1,483	1,639
Medicine Hat	9,199	9,677	1,555	1,364
Moose Jaw	22,901	24,482	1,717	1,999
Prince Albert	11,858	13,019	900	1,029
Regina	159,416	180,234	4,391	5,109
Saskatoon	47,069	49,900	3,910	3,668
Winnipeg	751,641	929,688	19,830	24,553
Total - Prairie Provinces ..	1,746,584	1,854,319	59,593	66,181
British Columbia				
New Westminster	40,486	38,222	5,059	4,336
Vancouver	688,340	755,538	43,370	50,573
Victoria	95,687	104,288	8,298	9,461
Total - British Columbia ...	824,514	898,049	56,727	64,369
GRAND TOTAL FOR CANADA	10,726,918	11,546,855	581,624	575,929

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed (1)	Deposits	Turn- over	Cheques Cashed (1)	Savings Deposits	Turn- over
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1953	129,827,400	3,478,190	37.33	7,589,447	5,094,268	1.49
1952 Dec.	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb.	9,088,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	648,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept.	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct.	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
Nov.	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90
Dec.	11,739,136	3,848,977	36.60	728,605	5,050,856	1.73

Note: Turnover in the monthly section is placed on an annual footing.

1) 35 centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Unit	CURRENT MONTH			PERIOD TO DATE		
		Month	Latest Same		Cumulative Total* for Period Ending	Per-centage Change	Per-centage Change
			(1)	(2)		(4)	(7)
Industrial Production-Total	1935-39=100	Dec.	237.7p	235.7	248.6p	0.8	232.9 + 6.7
Manufactures	1935-39=100	Dec.	250.8p	248.9	263.2p	0.8	246.3 + 6.9
Mining	1935-39=100	Dec.	173.8p	173.3	180.6p	0.3	174.7 + 3.4
Manufacturing-Inventories	1947 Ave.=100	Nov.	187.8	179.5	-	4.6	-
-Shipments	Million \$	Nov.	173.9	175.9	72,024.2	1.1	1,960.5 + 3.2
Employment-Industrial Composite	1949=100	Dec.	113.9	116.1	113.4	1.9	111.6 + 1.6
Payrolls - Industrial Composite	1949=100	Dec.	154.9	151.3	151.5	2.4	139.7 + 8.4
Average Weekly Earnings "	Dollars	Dec.	58.19	56.12	57.30	3.7	54.13 + 5.9
Average Hourly Earnings-Mfg.	Cents	Dec.	138.4	132.1	135.8	4.8	129.2 + 5.1
Average Hours Worked per Week-Mfg.	Hours	Dec.	41.3	42.5	41.3	2.8	41.5 - 0.5
Building Permits-58 Municipalities	Thousand \$	Dec.	42,849p	56,748	718,438p	24.5	520,731 + 38.0
New Dwelling Units Completed	Number	Dec.	11,715	7,076	96,839	65.6	73,087 + 32.5
Tons Loaded	Thousand Tons	Jan.	7,472p	9,254	-	19.3	-
Operating Income-Canadian Rlwys.	Million \$	Nov.	4.2	6.8	48.1	38.2	62.2 - 22.7
Retail Trade-Total	Million \$	Dec.	1,170.2	1,156.5	12,092.2	1.2	11,575.5 + 4.5
-Department Stores	Million \$	Dec.	142.1	139.4	1,028.6	2.0	996.0 + 3.3
Exports	Million \$	Dec.	335.8	389.4	4,117.4	13.8	4,301.1 - 4.3
Imports	Million \$	Nov.	351.4	363.4	4,044.4	3.3	3,685.4 + 9.7
Consumer Price Index	1949=100	Jan.	115.7	115.7	-	(0)	-
Wholesale Prices-General	1935-39=100	Dec.	219.0	221.1	220.8	0.9	226.0 - 2.3
-Farm Products	1935-39=100	Dec.	206.8	233.1	217.7	11.3	249.0 - 12.6
Common Stock Prices(Investors' Index)	1935-39=100	Jan.	157.4	172.3	-	8.6	-
Cheques Cashd	Million \$	Jan.	11,309	12,123	-	6.7	-
Life Insurance Sales	Million \$	Dec.	178.8	163.1	1,935.5	9.6	1,731.2 + 11.8
Bond Yields Index	1935-39=100	Jan.	115.0	118.3	-	2.8	-
Dividend Payments	Million \$	Feb.	30.0p	28.0	85.4p	7.1	84.4 + 1.2
Total Currency and Active Bank Deposits	Million \$	Dec.	5,134	5,173	5,128	0.8	4,914 + 4.4
Current Bank Loans	Million \$	Dec.	3,790	3,188	3,503	18.9	2,942 + 19.1
Federal-Expenditures	Million \$	Dec.	414	426	-	2.8	-
-Revenues	Million \$	Dec.	379	398	-	4.8	-

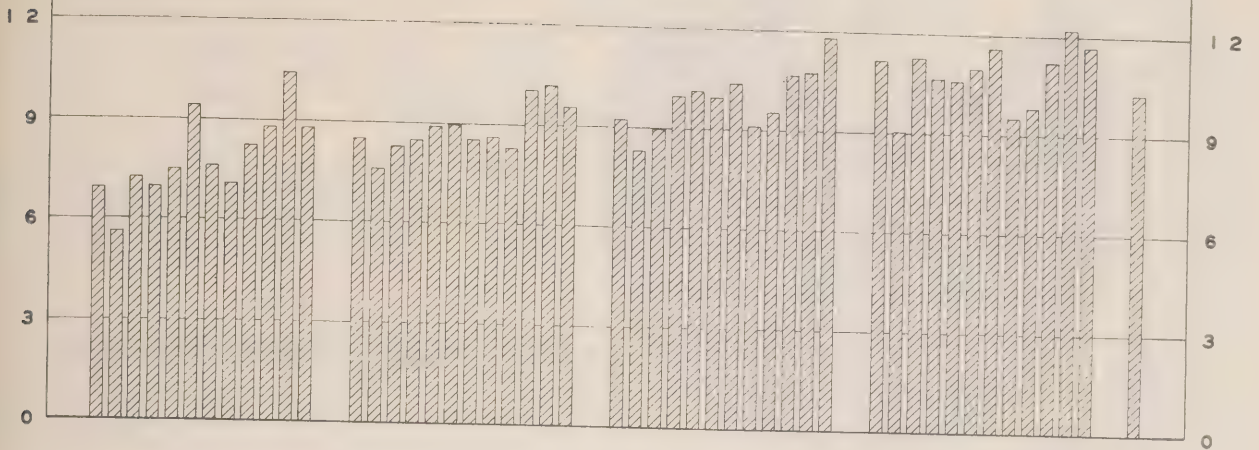
* An average for the period is shown for items to which a cumulative total is not applicable.

CURRENT ACCOUNTS

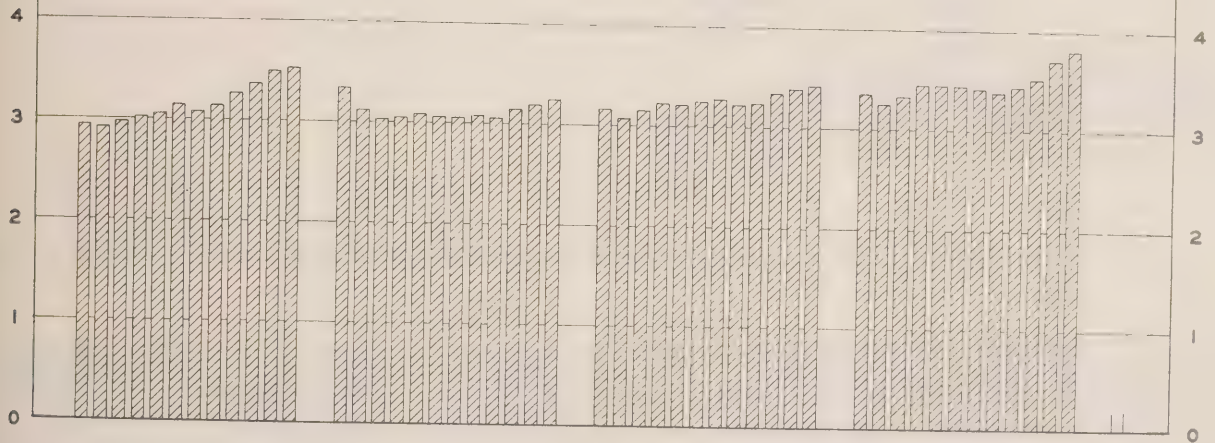
BILLION
DOLLARS

BILLION
DOLLARS

CHEQUES CASHED



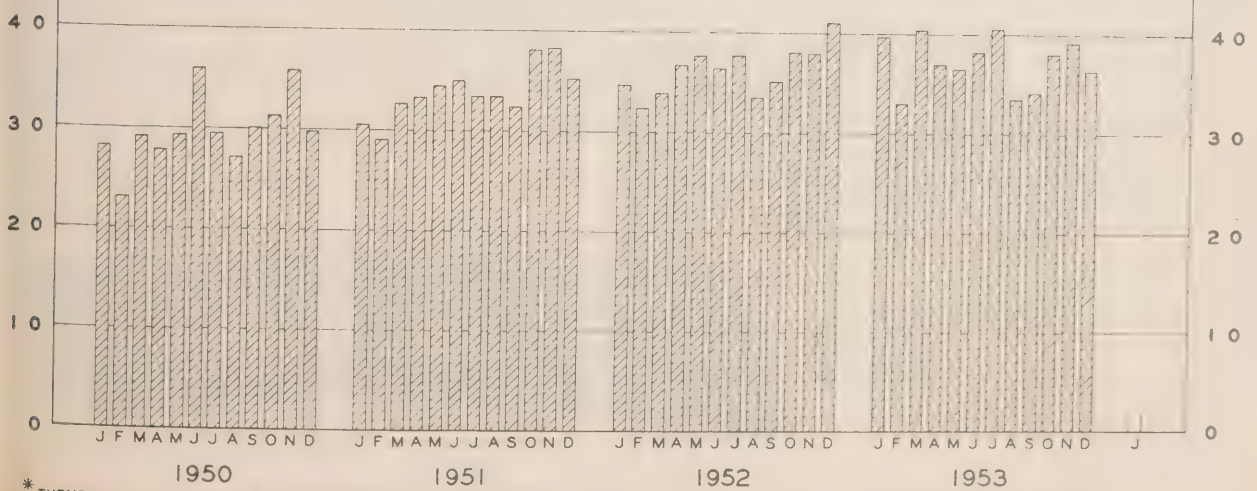
DEPOSITS



RATIO

TURNOVER*

RATIO



* TURNOVER IS THE RATIO OF CHEQUES CASHED TO DEPOSITS



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business
fits
into
the
Canadian
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CHEQUES CASHED IN CLEARING CENTRES

The total value of cheques cashed in 52 Canadian clearing centres during February was \$11,282 million, over 14 per cent higher than the value of \$9,889 million recorded in the same month last year. All five economic areas showed advances in this comparison, with value of debits in Quebec rising by 20 per cent and in Ontario by 15 per cent. Payments in British Columbia increased by 10 per cent, in the Atlantic Provinces by 9 per cent and in the Prairie Provinces by 5 per cent.

The Centres

Thirty-six of the 52 centres showed advances over February of 1953 with Fredericton recording the largest gain. Payments in the leading centres of Toronto and Montreal increased by 27 per cent and 21 per cent respectively. Debits in Vancouver rose nearly 8 per cent, while cheques cashed in Winnipeg declined 2 per cent.

First Two Months

As a result of the decline in the January comparison, the total value of cheque payments in the first two months of 1954 was only about 3 per cent above that of the corresponding period last year. Debits in three of the five economic regions were higher in this comparison. Cheques cashed in the Atlantic Provinces rose over 7 per cent while more moderate increases were recorded in Quebec and Ontario. By contrast, payments in the Prairie Provinces and British Columbia showed slight declines.

Compared with the corresponding period of 1938, the two-months total for thirty-five centres was 371 per cent greater and was the highest ever recorded for this period. The increase over the inter-war peak of 1929 was 190 per cent.

Deposit Turnover

The turnover of current deposits compiled on an annual basis stood at 32.96 in January, considerably below the January 1953 rate of 39.79. This resulted from the January decline of 7 per cent in cheques cashed and the corresponding increase of 12 per cent in current deposits. The turnover in savings accounts on the same basis was 1.32, only slightly below the rate of 1.34 recorded in January last year.

Economic Setting

Most of the general indicators of economic activity showed levels below those of the same month last year. The index of industrial production was about one per cent below January of 1953, although the mining component of the index showed an increase of 6 per cent. The index of non-agricultural employment declined 2.5 per cent in the same comparison, while industrial payrolls were 3 per cent greater.

The value of retail trade in January was 4 per cent below that of the same month of 1953. The consumer price index on February 1 was fractionally above the level at the same date last year while the wholesale price index showed a slight decline in the same comparison.

Prepared in the Business Statistics Section, Research and Development Division.

2103-501: 31-3-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA FEBRUARY, 1954 AND DURING THE FIRST TWO MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	FEBRUARY			FIRST TWO MONTHS		
	1954	1953	$\frac{1954}{1953}$	1954	1953	$\frac{1954}{1953}$
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	14,307	12,089	118.3	91,106	27,826	327.4
Fredericton	46,030	27,204	169.2	66,274	49,144	134.9
Gloucester	3,217	3,353	95.9	6,200	6,875	90.2
Halifax	113,367	102,573	110.5	218,684	239,679	91.2
Moncton	35,288	34,740	101.6	82,214	74,279	110.7
Saint John	50,179	52,469	95.6	99,967	110,550	90.4
St. John's	49,093	47,637	103.1	98,404	99,713	98.7
Sydney	19,330	22,558	85.7	40,194	46,884	85.7
Total - Atlantic Provs.	330,811	302,623	109.3	703,043	654,949	107.3
<u>Quebec</u>						
Chicoutimi	15,015	24,051	62.4	28,856	48,670	59.3
Drummondville	9,190	10,301	89.2	18,168	20,424	89.0
Granby	10,704	11,846	90.4	21,766	24,195	90.0
Montreal	2,822,791	2,330,333	121.1	5,506,757	5,213,672	105.6
Quebec City	304,813	253,549	120.2	562,956	556,340	101.2
St. Hyacinthe	14,183	12,293	115.4	26,344	26,316	100.1
Shawinigan Falls	8,643	9,043	95.6	17,791	18,558	95.9
Sherbrooke	30,429	29,224	104.1	59,991	61,995	96.8
Three Rivers	26,869	26,548	101.2	52,323	54,288	96.4
Valleyfield	7,112	7,235	98.3	14,166	14,380	98.5
Total - Quebec	3,249,748	2,714,424	119.7	6,309,118	6,038,838	104.5
<u>Ontario</u>						
Brantford	34,015	40,488	84.0	70,894	80,114	88.5
Chatham	36,342	31,271	116.2	71,273	64,036	111.3
Cornwall	12,607	13,697	92.0	26,623	28,368	93.8
Fort William	22,038	19,374	113.8	44,079	43,626	101.0
Guelph	21,739	19,242	113.0	43,993	39,874	110.3
Hamilton	264,290	252,230	104.8	510,763	509,439	100.3
Kingston	24,163	23,141	104.4	49,244	49,589	99.3
Kitchener	57,102	55,019	103.8	119,580	114,660	104.3
London	165,621	130,648	126.8	334,432	296,266	112.9
Niagara Falls	38,927	38,434	101.3	79,571	83,031	95.8
Oshawa	99,967	92,292	108.3	186,974	176,652	105.8
Ottawa	261,115	464,689 ⁽¹⁾		545,417	910,793 ⁽¹⁾	
Peterborough	28,010	25,204	111.1	55,834	53,528	104.3
Port Arthur	19,895	17,585	113.1	39,016	41,458	94.1
St. Catharines	45,131	46,197	97.7	93,301	99,579	93.7
Sarnia	31,178	30,319	102.8	68,552	65,257	105.0
Sault Ste. Marie	32,460	40,029	81.1	62,674	82,419	76.0
Sudbury	31,678	29,513	107.3	64,130	61,558	104.2
Timmins	9,685	11,862	81.6	19,631	24,417	80.4
Toronto	3,829,833	3,017,161	126.9	7,610,814	6,929,706	109.8
Windsor	141,053	137,191	102.8	299,572	344,343	87.0
Total - Ontario	5,206,847	4,535,587	114.8	10,396,369	10,098,713	102.9

(1) Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, FEBRUARY, 1954 AND DURING THE FIRST TWO MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	FEBRUARY			FIRST TWO MONTHS		
	1954	1953	<u>1954</u> 1953	1954	1953	<u>1954</u> 1953
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	12,783	11,546	110.7	25,535	24,822	102.9
Calgary	382,314	335,491	114.0	886,698	705,717	125.6
Edmonton	280,432	241,765	116.0	510,279	504,908	101.1
Lethbridge	23,349	22,391	104.3	48,154	51,524	93.5
Medicine Hat	10,990	9,567	114.9	21,745	20,608	105.5
Moose Jaw	21,225	19,511	108.8	45,844	45,992	99.7
Prince Albert	13,272	12,048	110.2	26,030	26,095	99.8
Regina	154,412	151,699	101.8	318,220	337,042	94.4
Saskatoon	47,817	47,596	100.5	98,796	101,164	97.7
Winnipeg	688,620	704,235	97.8	1,460,090	1,658,475	88.0
Total-Prairie Provs. ...	1,635,215	1,555,848	105.1	3,441,391	3,476,348	99.0
British Columbia						
New Westminster	38,507	38,876	99.1	84,053	81,434	103.2
Vancouver	703,475	652,416	107.8	1,435,185	1,458,528	98.4
Victoria	116,916	89,054	131.3	220,901	202,803	108.9
Total-British Columbia .	858,899	780,346	110.1	1,740,140	1,742,764	99.8
GRAND TOTAL FOR CANADA...	11,281,519	9,888,827	114.1	22,590,061	22,011,612	102.6

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST TWO MONTHS REPRESENTATIVE YEARS
Thousand Dollars

	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926 ...	4,500,430	103,369	1,448,837	1,783,877	851,858	312,489
1929 ...	7,522,611	124,623	2,714,749	3,126,617	1,070,759	485,863
1932 ...	4,061,081	87,996	1,242,211	1,784,387	688,420	258,067
1937 ...	5,959,289	111,715	1,913,844	2,888,731	688,760	356,239
1938 ...	4,620,595	97,534	1,449,548	2,219,891	558,358	295,264
1943 ...	7,611,471	161,552	2,331,038	3,626,646	1,032,126	460,109
1946 ...	11,326,575	229,548	3,262,691	5,385,531	1,595,855	852,950
1947 ...	11,812,550	253,160	3,810,210	5,135,777	1,618,451	994,952
1948 ...	12,041,927	291,158	3,604,654	5,107,941	1,951,049	1,087,126
1949 ...	12,904,849 ¹	297,685 ¹	3,965,879	5,336,020	2,147,876	1,157,390
1950 ...	13,306,822 ²	360,086	4,029,045	5,625,119 ²	2,182,304	1,110,269
1951 ...	16,985,181	425,620	5,185,076	7,272,368	2,577,787	1,524,329
1952 ...	18,523,175	493,885	5,231,990	7,969,989	3,066,508	1,760,803
1953 ...	21,226,202	524,220	5,832,007	9,650,862	3,476,348	1,742,764
1954 ...	21,775,013	499,269	6,129,704	9,964,509	3,441,391	1,740,140
Percentage increase 1954 (35 Centres)						
Over 1929	189.5	300.6	125.8	218.7	221.4	258.2
1938	371.3	411.9	322.9	348.9	516.3	489.4

1. Includes debits in St. John's Newfoundland, since April, 1949.

2. Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	FEBRUARY		FEBRUARY	
	1954	1953	1954	1953
<u>Atlantic Provinces</u>				
Charlottetown	12,749	11,454	1,558	635
Fredericton	43,271	26,099	2,759	1,105
Glace Bay	2,911	3,078	306	274
Halifax	109,245	98,612	4,122	3,960
Moncton	33,806	33,583	1,482	1,157
Saint John	47,301	49,444	2,878	3,025
St. John's	47,688	46,244	1,405	1,393
Sydney	18,594	21,858	736	700
Total - Atlantic Provinces	315,564	290,374	15,247	12,249
<u>Quebec</u>				
Chicoutimi	14,136	23,174	879	877
Drummondville	8,439	9,673	751	628
Granby	9,585	10,967	1,119	879
Montreal	2,692,928	2,211,479	129,863	118,854
Quebec City	280,750	226,807	24,062	26,742
St. Hyacinthe	10,480	9,804	3,702	2,489
Shawinigan Falls	7,823	8,077	820	966
Sherbrooke	28,649	27,748	1,780	1,476
Three Rivers	24,770	25,014	2,099	1,534
Valleyfield	6,152	6,432	961	803
Total - Quebec	3,083,712	2,559,175	166,036	155,249
<u>Ontario</u>				
Brantford	31,534	38,179	2,480	2,308
Chatham	34,114	29,035	2,229	2,236
Cornwall	11,330	12,221	1,277	1,476
Fort William	20,309	17,930	1,729	1,444
Guelph	19,739	17,722	2,000	1,520
Hamilton	246,992	234,501	17,298	17,729
Kingston	21,029	20,694	3,134	2,446
Kitchener	54,379	52,204	2,723	2,815
London	157,080	121,590	8,541	9,058
Niagara Falls	36,291	36,487	2,636	1,948
Oshawa	97,157	89,514	2,811	2,778
Ottawa	238,105	438,370	23,010	26,319
Peterborough	25,518	22,959	2,492	2,246
Port Arthur	18,230	16,245	1,666	1,341
St. Catharines	40,881	42,399	4,250	3,798
Sarnia	27,998	27,438	3,180	2,881
Sault Ste. Marie	29,749	38,110	2,711	1,919
Sudbury	28,434	26,205	3,243	3,308
Timmins	8,778	10,624	907	1,238
Toronto	3,668,306	2,876,591	161,526	140,570
Windsor	131,863	128,203	9,190	8,988
Total - Ontario	4,947,816	4,297,223	259,031	238,364

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	FEBRUARY		FEBRUARY	
	1952	1953	1954	1953
<u>Prairie Provinces</u>				
Brandon	11,469	10,505	1,314	1,041
Calgary	370,786	323,609	11,528	11,883
Edmonton	265,195	229,546	15,237	12,219
Lethbridge	21,794	21,064	1,555	1,327
Medicine Hat	9,765	8,609	1,225	958
Moose Jaw	19,464	17,710	1,761	1,801
Prince Albert	12,356	11,139	916	909
Regina	149,647	147,184	4,765	4,516
Saskatoon	44,488	44,693	3,329	2,902
Winnipeg	669,461	684,818	19,159	19,416
Total - Prairie Provinces ..	1,574,426	1,498,876	60,789	56,972
<u>British Columbia</u>				
New Westminster	34,481	34,724	4,027	4,152
Vancouver	661,026	611,314	42,449	41,103
Victoria	108,580	80,672	8,336	8,382
Total - British Columbia ..	804,087	726,710	54,812	53,636
GRAND TOTAL FOR CANADA	10,725,605	9,372,357	555,914	516,470

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed(1)	Deposits	Turn- over	Cheques Cashed(1)	Savings Deposits	Turn- over
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1953	129,827,400	3,478,190	37.33	7,589,447	5,094,268	1.49
1953 Jan.	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb.	9,088,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	648,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept.	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct.	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
Nov.	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90
Dec.	11,739,136	3,848,977	36.60	728,605	5,050,856	1.73
1954 Jan.	10,334,622	3,763,043	32.96	556,145	5,063,440	1.32

Note: Turnover in the monthly section is placed on an annual footing.

(1) 35 centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Unit	CURRENT MONTH			PERIOD TO DATE		
		Latest Month	Same Month	Per-centage Change	Cumulative Total* for Period Ending	Same Period 1953 or 1952	Per-centage Change
		(1)	(2)	(3)	(4)	(5)	(6)
Industrial Production - Total	1935=39=100	Jan. 229.9 p	232.1	- 0.9	-	-	-
Manufactures	1935=39=100	Jan. 240.5 p	245.6	- 2.1	-	-	-
Mining	1935=39=100	Jan. 174.7 p	164.6	+ 6.1	-	-	-
Manufacturing-Inventories	Dec. 1952=100	Jan. 103.0	100.1	+ 2.9	-	-	-
=Shipments	Dec. 1952=100	Jan. 96.9	94.5	+ 2.5	-	-	-
Employment-Industrial Composite	1949=100	Jan. 110.2	113.0	- 2.5	-	-	-
Payrolls - Industrial Composite	1949=100	Jan. 145.9	141.6	+ 3.0	-	-	-
Average Weekly Earnings "	Dollars	Jan. 56.67	53.81	+ 5.3	-	-	-
Average Hourly Earnings-Mfg.	Cents	Jan. 140.4	134.0	+ 4.8	-	-	-
Average Hours Worked per Week-Mfg.	Hours	Jan. 38.6	38.3	+ 0.8	-	-	-
Building Permits=58 Municipalities	Thousand \$	Dec. 42,849 p	56,748	- 24.5	718,438 p	520,731	+ 38.0
New Dwelling Units Completed	Number	Jan. 8,315	6,101	+ 36.3	-	-	-
Tons Loaded	Thousand Tons	Feb. 7,810 p	8,604	- 9.2	15,282 p	17,858	- 14.4
Operating Income=Canadian Rlws.	Million \$	Nov. 4.2	6.8	- 38.2	48.1	62.2	- 22.7
Retail Trade-Total	Million \$	Jan. 805.8	839.4	- 4.0	-	-	-
=Department Stores	Million \$	Jan. 62.9	65.8	- 4.5	-	-	-
Exports	Million \$	Jan. 260.7	317.3	- 17.8	-	-	-
Imports	Million \$	Dec. 338.4	345.1	- 2.1	-	-	-
Consumer Price Index	Million \$	Feb. 115.7	115.5	+ 0.2	4,382.8	4,030.5	+ 8.7
Wholesale Prices-General	1949=100	Jan. 219.8	221.5	- 0.8	115.7	115.6	+ 0.1
=Farm Products	1935=39=100	Jan. 209.4	230.7	- 9.2	-	-	-
Common Stock Prices (Investors' Index)	1935=39=100	Feb. 163.2	169.0	- 3.4	160.3	170.7	- 6.1
Cheques Cashd	Million \$	Feb. 11,282	9,889	+ 14.1	22,590	22,012	+ 2.6
Life Insurance Sales	Million \$	Jan. 150.8	143.4	+ 5.2	-	-	-
Bond Yields Index	1935=39=100	Feb. 112.7	118.8	- 5.1	113.9	118.6	- 4.0
Dividend Payments	Million \$	Mar. 61.1 p	57.7	+ 5.9	146.8 p	142.1	+ 3.3
Total Currency and Active Bank Deposits	Million \$	Jan. 5,034	5,011	+ 0.5	-	-	-
Current Bank Loans	Million \$	Jan. 3,814	3,178	+ 20.0	-	-	-

* An average for the period is shown for items to which a cumulative total is not applicable.

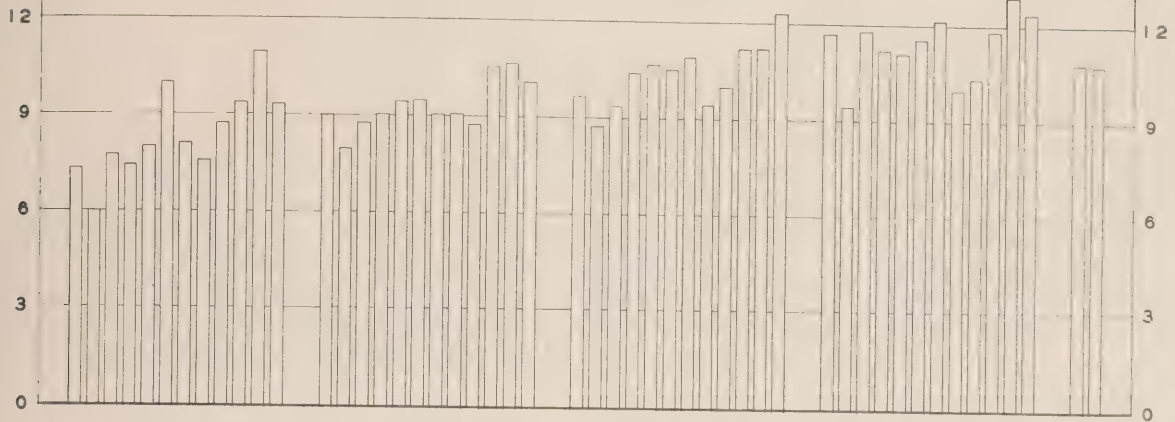
CHEQUES CASHED IN CANADA

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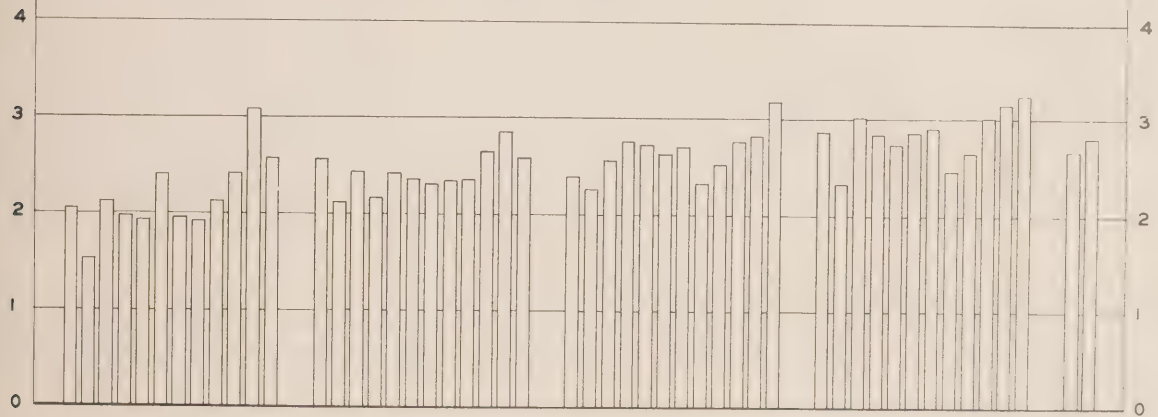
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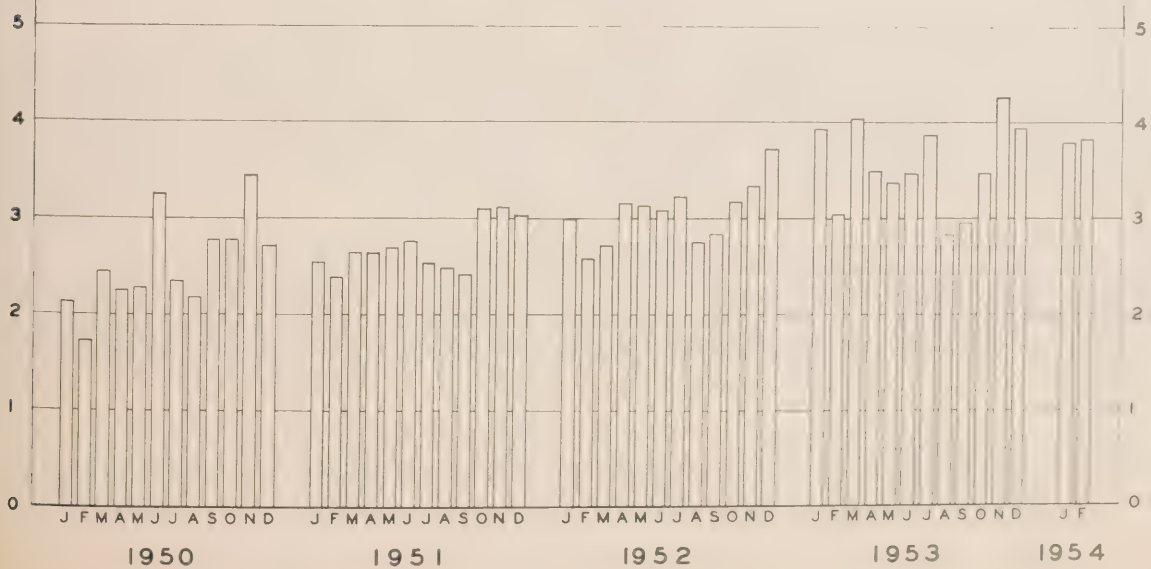
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CHEQUES CASHED IN CLEARING CENTRES

The total value of cheques cashed in 52 Canadian clearing centres during March was \$13,107 million, more than 6 per cent higher than the value of \$12,331 million recorded in the same month last year. Four of the five economic areas showed advances in this comparison, with payments in British Columbia rising by nearly 17 per cent and in Quebec by almost 12 per cent. Value of debits in the Atlantic Provinces increased by 9 per cent, and in Ontario by just under 4 per cent. Payments in the Prairie region recorded a slight decline.

The Centres

The value of cheque payments during March showed an advance over one year ago in 34 of the 52 centres, with Niagara Falls recording the largest gain. Debits in the leading centres of Montreal and Toronto increased by 13 per cent and by nearly 11 per cent respectively in this comparison. Cheques cashed in Vancouver rose by over 16 per cent, while payments in Winnipeg showed little change.

The First Quarter

The total value of debits in all centres, during the first three months of 1954, was 4 per cent above that of the corresponding period last year. Four of the five economic regions recorded advances in this comparison. Payments in the Atlantic Provinces rose by nearly 8 per cent, and in Quebec by over 7 per cent. Debits in Ontario and British Columbia showed more moderate gains, while cheques cashed in the Prairie Provinces dropped slightly below the 1953 level.

The 1954 three-month total for the 35 older centres was the highest ever recorded, being 393 per cent above the value of payments in the same period of 1938. The increase over the interwar peak of 1929 was 200 per cent.

Deposit Turnover

The turnover of current deposits compiled on an annual basis stood at 33.77 in February, a little above the February 1953 rate of 33.03. The turnover in savings accounts on the same basis was 1.23, also slightly above the rate of 1.19 recorded in February last year.

Economic Setting

Several important indicators of economic activity showed slight declines during the first two months of the present year as compared with the same period of 1953. The index of industrial production declined by 1.6 per cent, despite a rise of 7.5 per cent in the mining component of the index. The index of non-agricultural employment declined by nearly 3 per cent in the same comparison, while industrial payrolls were 1.5 per cent higher.

The value of retail trade in the first two months of 1954 was 2.1 per cent below that recorded during the same period last year. The consumer price index on March 1 was just above its level for the same date last year, while the wholesale price index for February showed a small decline from the corresponding month of 1953.

Prepared in the Business Statistics Section, Research and Development Division.
103-501: 30-4-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA MARCH, 1954 AND DURING THE FIRST THREE MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	MARCH			FIRST THREE MONTHS		
	1954	1953	<u>1954</u> 1953	1954	1953	<u>1954</u> 1953
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	13,222	11,479	115.2	104,328	39,305	265.1
Fredericton	19,948	27,466	72.6	86,222	76,610	112.4
Glace Bay	3,808	3,623	105.1	10,008	10,498	95.3
Halifax	147,814	117,448	125.9	366,499	357,127	102.6
Moncton	40,687	38,552	105.5	122,901	112,831	108.9
Saint John	60,650	56,271	107.8	160,617	166,821	96.3
St. John's	57,078	54,494	104.7	155,482	154,206	100.8
Sydney	23,248	26,826	86.7	63,442	73,710	86.1
Total - Atlantic Provs.	366,455	336,159	109.0	1,069,498	991,108	107.9
<u>Quebec</u>						
Chicoutimi	17,166	16,782	102.3	46,022	65,451	70.3
Drummondville	11,244	9,934	113.2	29,411	30,357	96.9
Granby	12,780	11,959	106.9	34,546	36,154	95.6
Montreal	3,396,357	3,005,853	113.0	8,903,114	8,219,525	108.3
Quebec City	323,788	310,760	104.2	896,744	867,101	103.4
St. Hyacinthe	15,369	15,418	99.7	41,713	41,734	99.9
Shawinigan Falls	10,378	9,862	105.2	28,169	28,420	99.1
Sherbrooke	33,274	36,196	91.9	93,265	98,191	95.0
Three Rivers	30,898	28,629	107.9	83,221	82,917	100.4
Valleyfield	8,375	7,281	115.0	22,541	21,661	104.1
Total - Quebec	3,859,628	3,452,674	111.8	10,178,745	9,491,512	107.2
<u>Ontario</u>						
Brantford	41,748	44,902	93.0	112,643	125,016	90.1
Chatham	30,348	41,615	72.9	101,620	105,651	96.2
Cornwall	18,579	16,306	113.9	45,203	44,674	101.2
Fort William	26,169	21,354	122.5	70,248	64,980	108.1
Guelph	23,753	22,343	106.3	67,746	62,217	108.9
Hamilton	273,493	281,894	97.0	784,256	791,333	99.1
Kingston	28,398	28,312	100.3	77,642	77,902	99.7
Kitchener	59,946	62,390	96.1	179,526	177,050	101.4
London	175,051	160,903	108.8	509,483	457,169	111.4
Niagara Falls	49,271	34,876	141.3	128,842	117,907	109.3
Oshawa	110,466	134,074	82.4	297,440	310,726	95.7
Ottawa	308,263	497,800(1)		853,680	1,408,592(1)	
Peterborough	31,598	29,329	107.7	87,433	82,857	105.5
Port Arthur	22,098	21,870	101.0	61,114	63,328	96.5
St. Catharines	49,813	53,286	93.5	143,114	152,865	93.6
Sarnia	35,073	36,073	97.2	103,625	101,329	102.3
Sault Ste. Marie	34,247	40,818	83.9	96,922	123,237	78.6
Sudbury	37,457	33,279	112.6	101,586	94,837	107.1
Timmins	12,463	13,831	90.1	32,095	38,248	83.9
Toronto	4,453,898	4,022,570	110.7	12,064,712	10,952,276	110.2
Windsor	163,491	167,044	97.9	463,063	511,387	90.6
Total - Ontario	5,985,624	5,764,869	103.8	16,381,993	15,863,582	103.3

(1) Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MARCH, 1954 AND DURING THE FIRST THREE MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	MARCH			FIRST THREE MONTHS		
	1954	1953	1954 1953	1954	1953	1954 1953
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
Prairie Provinces						
Brandon	16,323	12,903	126.5	41,859	37,726	111.0
Calgary	432,685	459,018	94.3	1,319,383	1,164,734	113.3
Edmonton	271,775	285,652	95.1	782,054	790,560	98.9
Lethbridge	30,824	27,684	111.3	78,978	79,208	99.7
Medicine Hat	11,904	11,119	107.1	33,649	31,727	106.1
Moose Jaw	26,397	22,398	117.9	72,241	68,390	105.6
Prince Albert	14,970	13,016	115.0	41,000	39,111	104.8
Regina	149,754	162,403	92.2	467,973	499,445	93.7
Saskatoon	58,477	53,277	109.8	157,273	154,441	101.8
Winnipeg	828,188	826,284	100.2	2,288,278	2,484,759	92.1
Total-Prairie Provs. ..	1,841,297	1,873,754	98.3	5,282,688	5,350,102	98.7
British Columbia						
New Westminster	52,187	45,512	114.7	136,240	126,946	107.3
Vancouver	859,507	740,384	116.1	2,294,693	2,198,912	104.4
Victoria	142,586	117,254	121.6	363,488	320,056	113.6
Total-British Columbia.	1,054,281	903,150	116.7	2,794,420	2,645,914	105.6
GRAND TOTAL FOR CANADA.	13,107,284	12,330,607	106.3	35,707,345	34,342,218	104.0

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST THREE MONTHS REPRESENTATIVE YEARS
Thousand Dollars

	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	6,809,743	152,183	2,176,273	2,692,251	1,306,017	483,010
1929	11,504,783	191,235	4,220,848	4,660,142	1,644,222	788,319
1932	6,085,119	129,232	1,880,528	2,645,682	1,041,221	388,450
1937	9,149,126	189,849	3,057,256	4,300,052	1,059,220	542,749
1938	6,991,253	147,283	2,226,982	3,338,340	829,386	449,262
1943	11,623,355	263,546	3,444,890	5,585,704	1,620,761	708,453
1946	17,004,746	353,211	4,901,020	8,059,410	2,401,481	1,289,624
1947	17,549,673	383,284	5,703,308	7,466,711	2,471,145	1,525,224
1948	18,238,056	441,143	5,496,766	7,836,897	2,827,508	1,635,742
1949	19,772,380 ¹	443,693 ¹	5,961,281	8,317,161	3,272,068	1,778,177
1950	21,036,876 ²	553,723	6,392,333	9,029,068 ²	3,335,352	1,726,400
1951	25,814,820	678,582	7,964,480	11,038,040	3,827,306	2,306,412
1952	27,951,809	722,515	8,108,621	11,891,913	4,573,816	2,654,944
1953	33,119,737	790,986	9,184,816	15,147,919	5,350,102	2,645,914
1954	34,473,564	805,498	9,893,122	15,697,835	5,282,688	2,794,420
Percentage increase 1954 (35 Centres)						
Over 1929	199.6	321.2	134.4	236.9	221.3	254.5
1938	393.1	446.9	344.2	370.2	536.7	522.0

1. Includes debits in St. John's Newfoundland, since April, 1949.

2. Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MARCH		MARCH	
	1954	1953	1954	1953
<u>Atlantic Provinces</u>				
Charlottetown	12,402	10,723	820	750
Fredericton	18,877	26,281	1,071	1,185
Glace Bay	3,516	3,372	292	251
Halifax	142,686	112,828	5,129	4,620
Moncton	38,785	36,862	1,901	1,690
Saint John	56,951	52,863	3,699	3,409
St. John's	55,245	52,610	1,833	1,884
Sydney	22,439	25,956	808	870
Total - Atlantic Provinces ..	350,902	321,495	15,553	14,665
<u>Quebec</u>				
Chicoutimi	16,121	15,784	1,044	998
Drummondville	10,390	9,192	854	742
Granby	11,438	10,811	1,342	1,147
Montreal	3,241,927	2,857,159	154,429	148,694
Quebec City	299,624	285,209	24,163	25,551
St. Hyacinthe	11,713	12,332	3,655	3,085
Shawinigan Falls	9,293	8,931	1,086	932
Sherbrooke	31,324	33,913	1,949	2,283
Three Rivers	29,162	26,745	1,737	1,884
Valleyfield	7,373	6,263	1,002	1,018
Total - Quebec	3,668,366	3,266,338	191,262	186,335
<u>Ontario</u>				
Brantford	38,452	40,356	3,297	4,547
Chatham	27,718	38,655	2,630	2,961
Cornwall	16,638	14,676	1,941	1,630
Fort William	24,222	19,534	1,947	1,820
Guelph	21,344	20,172	2,408	2,171
Hamilton	248,628	263,168	24,864	18,726
Kingston	24,795	24,659	3,603	3,653
Kitchener	56,245	58,875	3,701	3,515
London	165,165	151,482	9,886	9,422
Niagara Falls	46,122	31,932	3,149	2,944
Oshawa	106,979	130,621	3,487	3,453
Ottawa	273,597	468,070	34,666	29,729
Peterborough	28,644	26,415	2,955	2,914
Port Arthur	20,001	19,843	2,097	2,028
St. Catharines	45,331	48,703	4,482	4,582
Sarnia	31,399	32,073	3,674	4,000
Sault Ste. Marie	32,000	38,320	2,247	2,498
Sudbury	32,921	29,111	4,535	4,168
Timmins	11,369	12,316	1,095	1,515
Toronto	4,268,560	3,842,791	185,338	179,779
Windsor	152,685	156,092	10,805	10,952
Total - Ontario	5,672,815	5,467,863	312,808	297,006

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MARCH		MARCH	
	1954	1953	1954	1953
Prairie Provinces				
Brandon	14,819	11,505	1,505	1,398
Calgary	418,853	445,078	13,833	13,940
Edmonton	255,940	270,054	15,835	15,598
Lethbridge	28,627	25,970	2,197	1,715
Medicine Hat	10,481	9,463	1,423	1,656
Moose Jaw	24,059	20,240	2,338	2,158
Prince Albert	13,915	12,105	1,055	910
Regina	143,670	156,496	6,084	5,908
Saskatoon	53,992	49,397	4,485	3,880
Winnipeg	801,482	803,283	26,704	23,001
Total - Prairie Provinces	1,765,837	1,803,591	75,460	70,163
British Columbia				
New Westminster	46,343	40,608	5,844	4,904
Vancouver	806,304	689,970	53,203	50,415
Victoria	133,028	109,209	9,559	8,045
Total - British Columbia.	985,675	839,786	68,606	63,364
GRAND TOTAL FOR CANADA ..	12,443,595	11,699,073	663,689	632,533

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed(1)	Deposits	Turn- over	Cheques Cashed(1)	Savings Deposits	Turn- over
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1953	129,827,400	3,478,190	37.33	7,589,447	5,094,268	1.49
1953 Feb.	9,088,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	648,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept.	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct.	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
Nov.	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90
Dec.	11,739,136	3,848,977	36.60	728,605	5,050,856	1.73
1954 Jan.	10,334,622	3,763,043	32.96	556,145	5,063,440	1.32
Feb.	10,356,753	3,679,770	33.77	527,494	5,127,493	1.23

Note: Turnover in the monthly section is placed on an annual footing.

(1) 35 centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	CURRENT MONTH				PERIOD TO DATE			
	Latest Month		Same Month		Cumulative		Same Period	
	Unit	Month (1)	Per Col. (1)	1953 or 1952 (3)	Per-centage Change (4)	Period Ending 1953 or 1952 (5)	1953 or 1952 (6)	Per-centage Change (7)
Industrial Production - Total	1935-39=100	Feb.	237.4p	242.0	= 1.9	233.2p	237.1	= 1.6
Manufactures	1935-39=100	Feb.	248.7p	258.3	= 3.7	244.4p	252.0	= 3.0
Mining	1935-39=100	Feb.	180.3p	162.6	+ 10.9	175.9p	163.6	+ 7.5
Manufacturing-Inventories	Dec.1952=100	Feb.	103.8	100.3	+ 3.5	=	=	=
-Shipments	Dec.1952=100	Feb.	95.6	96.9	= 1.3	92.8	95.7	= 3.0
Employment-Industrial Composite	1949=100	Feb.	107.0	110.3	= 3.0	108.5	111.7	= 2.9
Payrolls - Industrial Composite	1949=100	Feb.	146.0	145.6	+ 0.3	145.7	143.6	+ 1.5
Average Weekly Earnings "	Dollars	Feb.	58.42	56.72	+ 3.0	57.49	55.27	+ 4.0
Average Hourly Earnings=Mfg.	Cents	Feb.	140.4	134.2	+ 4.6	140.4	134.1	+ 4.7
Average Hours Worked per Week=Mfg.	Hours	Feb.	40.7	41.9	= 2.9	39.6	40.1	= 1.2
Building Permits=58 Municipalities	Thousand \$	Feb.	27,101p	27,702	= 2.2	51,278p	48,259	+ 6.3
New Dwelling Units Completed	Number	Feb.	6,116	6,161	= 0.7	14,431	12,262	+ 17.7
Tons loaded	Thousand Tons	Mar.	8,406p	9,029	= 6.9	23,688p	26,887	= 11.9
Operating Income=Canadian Rlways.	Million \$	Dec.	7.8	Dr.1.8	=	55.9	60.4	= 7.5
Retail Trade=Total	Million \$	Feb.	802.8	803.6	= 0.1	1,608.7	1,643.0	= 2.1
- Department Stores	Million \$	Feb.	66.0	63.3	+ 4.2	128.9	129.2	= 0.2
Exports	Million \$	Feb.	274.7	275.5	= 0.3	535.4	592.8	= 9.7
Imports	Million \$	Jan.	280.2	327.8	= 14.5	=	=	=
Consumer Price Index	1949=100	Mar.	115.5	114.8	+ 0.6	115.6	115.3	+ 0.3
Wholesale Prices-General	1935-39=100	Feb.	219.0	220.9	= 0.9	219.4	221.2	= 0.8
-Farm Products	1935-39=100	Feb.	208.8	229.9	= 9.2	209.1	232.0	= 9.9
Common Stock Prices (Investors' Index)	1935-39=100	Mar.	165.0	170.0	= 2.9	161.9	170.4	= 5.0
Cheques Cashd	Million \$	Mar.	13,107	12,331	+ 6.3	35,707	34,342	+ 4.0
Life Insurance Sales	Million \$	Feb.	160.2	159.2	+ 0.6	311.0	302.7	+ 2.7
Bond Yields Index	1935-39=100	Mar.	106.1	118.9	= 10.8	111.3	118.7	= 6.2
Dividend Payments	Million \$	Apr.	39.9p	36.7	+ 8.7	189.2	178.8	+ 5.8
Total Currency and Active Bank Deposits	Million \$	Feb.	4,953	5,001	= 1.0	4,994	5,006	= 0.2
Current Bank Loans	Million \$	Feb.	3,825	3,181	+ 20.2	3,820	3,180	+ 20.1

* An average for the period is shown for items to which a cumulative total is not applicable.

CHEQUES CASHED

BILLION
DOLLARS

BILLION
DOLLARS

CANADA

15

15

12

12

9

9

6

6

3

3

0

0

MILLION
DOLLARS

MILLION
DOLLARS

WINNIPEG

1,200

1,200

900

900

600

600

300

300

0

0

MILLION
DOLLARS

MILLION
DOLLARS

VANCOUVER

1,000

1,000

750

750

500

500

250

250

0

0

J F M A M J J A S O N D

J F M A M J J A S O N D

J F M A M J J A S O N D

J F M A M J J A S O N D

J F M

1950

1951

1952

1953

1954

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA



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CHEQUES CASHED IN CLEARING CENTRES

The value of cheques cashed in 52 Canadian clearing centres during April totalled \$12,179 million, representing an increase of 4 per cent over the same month last year. Four of the five economic areas showed advances in this comparison. Debits in British Columbia rose by 21 per cent and in the Atlantic Provinces by nearly 10 per cent. Payments in Ontario and Quebec advanced by about 5 per cent, while in the Prairie Provinces cheques cashed showed a decline of more than 8 per cent.

The Centres

Just about one half of the 52 centres recorded increases in the April comparison. Payments in Toronto rose by nearly 15 per cent to more than offset declines in the majority of Ontario centres. Debits in Montreal advanced by over 5 per cent and in Vancouver by 24 per cent. By contrast, cheques cashed in Winnipeg declined 12 per cent and largely accounted for the lower level of payments in the Prairie region.

First Four Months

The Canadian aggregate of cheques cashed in the 52 centres during the first four months of 1954 was 4 per cent above the corresponding period of 1953. Payments in four of the five economic areas were greater than in the first four months last year. British Columbia recorded a gain of more than 9 per cent followed by the Atlantic Provinces where an advance of over 8 per cent was registered. Quebec and Ontario showed increases of 6.6 per cent and nearly 4 per cent respectively while the Prairie Provinces recorded a decline of more than 3 per cent. Thirty-one of the 52 centres showed gains in this comparison.

Deposit Turnover

The turnover of current deposits, compiled on an annual footing, declined slightly to 40.09 in March this year from the rate of 40.48 established in the same month of 1953. The turnover of savings accounts on the same basis was 1.47, moderately above a rate of 1.44 recorded in March last year.

Economic Setting

Many of the indicators used to measure general economic activity showed lower levels in March and the first quarter of the year than during the corresponding periods of 1953. The Index of Industrial Production declined by nearly 4 per cent in the March comparison and for the first three months was more than 2 per cent below the same period of last year. Non-agricultural employment was 3 per cent lower in the latter comparison. In contrast, industrial payrolls showed a small increase in the first quarter due to a rise of nearly 4 per cent in average weekly earnings.

The value of retail trade, although slightly greater in the March comparison, lagged somewhat below last year's level in the first quarter. In the first quarter comparison, the consumer price index was a shade higher while wholesale prices showed a small decline.

Prepared in the Business Statistics Section, Research and Development Division.

6501:31-5-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA APRIL, 1954 AND DURING THE FIRST FOUR MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	APRIL			FIRST FOUR MONTHS		
	1954	1953	1954	1954	1953	1953
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown	14,476	14,968	96.7	118,805	54,273	218.9
Fredericton	32,143	22,070	145.6	118,365	98,680	119.9
Glace Bay	3,539	3,661	96.7	13,547	14,159	95.7
Halifax	125,261	106,488	117.6	491,759	463,615	106.1
Moncton	39,870	40,843	97.6	162,770	153,674	105.9
Saint John	57,159	55,717	102.6	217,776	222,538	97.9
St. John's	55,086	50,998	108.0	210,567	205,204	102.6
Sydney	20,911	22,473	93.0	84,353	96,183	87.7
Total - Atlantic Provs.	348,445	317,218	109.8	1,417,943	1,308,326	108.4
<u>Quebec</u>						
Chicoutimi	17,133	17,133	100.0	63,154	82,584	76.5
Drummondville	11,037	12,186	90.6	40,448	42,543	95.1
Granby	12,967	13,725	94.5	47,513	49,879	95.3
Montreal	3,011,589	2,852,174	105.6	11,914,703	11,071,699	107.6
Quebec City	284,150	285,039	99.7	1,180,893	1,152,140	102.5
St. Hyacinthe	15,244	14,964	101.9	56,957	56,698	100.5
Shawinigan Falls	10,401	10,825	96.1	38,570	39,246	98.3
Sherbrooke	34,506	36,754	93.9	127,771	134,945	94.7
Three Rivers	31,429	30,876	101.8	114,650	113,792	100.8
Valleyfield	8,087	7,168	112.8	30,628	28,829	106.2
Total - Quebec	3,436,541	3,280,844	104.7	13,615,287	12,772,356	106.6
<u>Ontario</u>						
Brantford	40,714	42,584	95.6	153,357	167,600	91.5
Chatham	27,740	32,741	84.7	129,360	138,391	93.5
Cornwall	15,485	15,485	100.0	60,688	60,159	100.9
Fort William	25,873	22,396	115.5	96,121	87,376	110.0
Guelph	23,031	22,832	100.9	90,777	85,049	106.7
Hamilton	266,816	280,492	95.1	1,051,072	1,071,826	98.1
Kingston	28,330	27,311	103.7	105,973	105,213	100.7
Kitchener	61,164	62,065	98.5	240,690	239,115	100.7
London	169,331	143,684	117.8	678,814	600,853	113.0
Niagara Falls	44,416	40,193	110.5	173,258	158,099	109.6
Oshawa	112,035	113,673	98.6	409,475	424,399	96.5
Ottawa	259,790	491,811	52.8	1,113,470	1,900,404	58.6
Peterborough	28,764	30,390	94.6	116,197	113,248	102.6
Port Arthur	20,324	20,243	100.4	81,438	83,572	97.4
St. Catharines	48,611	50,744	95.8	191,725	203,609	94.2
Sarnia	39,246	36,060	108.8	142,872	137,389	104.0
Sault Ste. Marie	29,765	39,340	75.7	126,687	162,577	77.9
Sudbury	32,782	37,111	88.3	134,369	131,949	101.8
Timmins	12,179	13,158	92.6	44,274	51,406	86.1
Toronto	4,010,012	3,494,440	114.8	16,074,724	14,446,716	111.3
Windsor	170,085	177,174	96.0	633,148	688,561	92.0
Total - Ontario	5,466,494	5,193,928	105.2	21,848,487	21,057,510	103.8

Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1954 AND DURING THE FIRST FOUR MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	APRIL			FIRST FOUR MONTHS		
	1954	1953	1954	1954	1953	1954
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Prairie Provinces</u>						
Brandon	15,860	14,932	106.2	57,719	52,657	109.6
Calgary	365,352	413,010	88.5	1,684,735	1,577,744	106.8
Edmonton	286,282	286,757	99.8	1,068,336	1,077,317	99.2
Lethbridge	31,392	28,452	110.3	110,370	107,661	102.5
Medicine Hat	12,786	12,053	106.1	46,436	43,780	106.1
Moose Jaw	26,044	24,359	106.9	98,285	92,749	106.0
Prince Albert	14,247	14,984	95.1	55,247	54,095	102.1
Regina	199,804	207,902	96.1	667,778	707,347	94.4
Saskatoon	59,035	56,641	104.2	216,308	211,082	102.5
Winnipeg	893,254	1,015,369	88.0	3,181,532	3,500,128	90.9
Total-Prairie Provs. .	1,904,057	2,074,459	91.8	7,186,745	7,424,561	96.9
<u>British Columbia</u>						
New Westminster	46,057	45,372	101.5	182,297	172,317	105.8
Vancouver	837,956	674,727	124.2	3,132,649	2,873,639	109.0
Victoria	139,722	123,291	113.3	503,210	443,347	113.5
Total-British Columbia	1,023,735	843,390	121.4	3,818,155	3,489,303	109.4
GRAND TOTAL FOR CANADA	12,179,271	11,709,838	104.0	47,886,616	46,052,056	104.0

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST FOUR MONTHS REPRESENTATIVE YEARS
Thousand Dollars

	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	9,441,224	202,136	3,027,223	3,847,336	1,722,662	641,867
1929	15,128,086	256,132	5,368,501	6,193,617	2,267,513	1,042,322
1932	8,159,024	171,754	2,476,433	3,570,942	1,420,325	519,570
1937	12,525,326	254,318	4,156,256	5,867,089	1,523,703	723,961
1938	9,392,623	197,634	2,988,206	4,431,741	1,183,008	592,034
1943	15,694,067	355,249	4,600,899	7,425,586	2,366,588	945,746
1946	22,759,406	471,043	6,511,374	10,781,175	3,262,771	1,733,044
1947	23,592,905	516,196	7,610,510	10,060,632	3,367,499	2,038,068
1948	25,106,550	590,954	7,489,771	10,842,383	3,948,944	2,234,497
1949	27,039,180 ¹	628,863 ¹	7,830,973	11,310,154	4,824,883	2,444,307
1950	28,479,818 ²	741,739	8,573,674	12,251,900 ²	4,535,188	2,377,317
1951	34,832,016	905,120	10,456,394	15,007,332	5,352,772	3,110,399
1952	38,438,781	965,240	11,177,568	16,347,703	6,350,338	3,597,933
1953	44,410,088	1,045,031	12,358,784	20,092,408	7,424,561	3,489,303
1954	46,233,718	1,082,873	13,223,367	20,922,579	7,186,745	3,818,155
Percentage increase 1954 (35 Centres)						
Over 1929	205.6	322.8	146.3	237.8	216.9	266.3
1938	392.2	447.9	342.5	372.1	507.5	544.9

1. Includes debits in St. John's Newfoundland, since April, 1949.

2. Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	APRIL		APRIL	
	1954	1953	1954	1953
<u>Atlantic Provinces</u>				
Charlottetown	12,840	13,129	1,636	1,838
Fredericton	31,014	20,895	1,129	1,175
Glace Bay	3,263	3,385	276	276
Halifax	120,327	101,855	4,934	4,633
Moncton	37,885	38,839	1,985	2,005
Saint John	53,140	51,668	4,019	4,048
St. John's	53,280	49,289	1,806	1,709
Sydney	20,036	21,475	875	998
Total - Atlantic Provinces	331,784	300,536	16,660	16,682
<u>Quebec</u>				
Chicoutimi	15,939	15,916	1,194	1,217
Drummondville	10,151	11,222	886	964
Granby	11,836	12,608	1,131	1,117
Montreal	2,871,870	2,703,327	139,719	148,847
Quebec City	256,454	262,194	27,696	22,846
St. Hyacinthe	11,760	11,740	3,484	3,224
Shawinigan Falls	9,296	9,619	1,105	1,207
Sherbrooke	32,532	34,414	1,975	2,340
Three Rivers	29,097	27,599	2,332	3,277
Valleyfield	7,025	6,187	1,062	980
Total - Quebec	3,255,958	3,094,824	180,583	186,020
<u>Ontario</u>				
Brantford	37,684	39,331	3,031	3,252
Chatham	25,008	30,023	2,732	2,717
Cornwall	13,770	13,696	1,715	1,789
Fort William	23,861	20,412	2,012	1,984
Guelph	20,328	20,540	2,703	2,293
Hamilton	244,276	261,141	22,540	19,352
Kingston	24,602	23,690	3,729	3,621
Kitchener	57,716	58,725	3,448	3,340
London	158,378	132,184	10,952	11,501
Niagara Falls	40,674	36,919	3,742	3,274
Oshawa	108,134	109,965	3,901	3,708
Ottawa	233,837	466,455	25,953	25,356
Peterborough	25,541	27,415	3,222	2,976
Port Arthur	18,289	18,076	2,035	2,167
St. Catharines	44,001	45,822	4,610	4,922
Sarnia	36,171	32,445	3,076	3,615
Sault Ste. Marie	27,352	36,915	2,414	2,424
Sudbury	28,899	32,781	3,883	4,330
Timmins	10,964	11,640	1,215	1,519
Toronto	3,816,442	3,314,156	193,570	180,284
Windsor	160,009	165,156	10,076	12,018
Total - Ontario	5,155,935	4,897,485	310,559	296,442

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	APRIL		APRIL	
	1954	1953	1954	1953
<u>Prairie Provinces</u>				
Brandon	14,587	13,651	1,273	1,281
Calgary	352,161	397,873	13,191	15,136
Edmonton	270,419	264,650	15,863	22,108
Lethbridge	29,446	26,433	1,946	2,019
Medicine Hat	11,284	10,437	1,503	1,616
Moose Jaw	23,872	22,032	2,173	2,327
Prince Albert	13,122	13,679	1,125	1,305
Regina	194,271	201,564	5,533	6,337
Saskatoon	54,659	52,060	4,376	4,581
Winnipeg	868,300	991,383	24,954	23,986
Total - Prairie Provinces	1,832,121	1,993,763	71,936	80,696
<u>British Columbia</u>				
New Westminster	40,780	40,476	5,277	4,895
Vancouver	782,423	624,718	55,532	50,008
Victoria	130,040	113,647	9,682	9,644
Total - British Columbia.	953,244	778,842	70,491	64,548
GRAND TOTAL FOR CANADA ..	11,529,042	11,065,450	650,230	644,388

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed(1)	Deposits	Turn- over	Cheques Cashed(1)	Savings Deposits	Turn- over
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1953	129,827,400	3,478,190	37.33	7,589,447	5,094,268	1.49
1953 Mar.	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	648,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept.	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct.	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
Nov.	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90
Dec.	11,739,136	3,848,977	36.60	728,605	5,050,856	1.73
1954 Jan.	10,334,622	3,763,043	32.96	556,145	5,063,440	1.32
Feb.	10,356,753	3,679,770	33.77	527,494	5,127,493	1.23
Mar.	12,053,055	3,607,838	40.09	635,495	5,203,705	1.47

Note: Turnover in the monthly section is placed on an annual footing.

(1) 35 centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

		CURRENT MONTH			PERIOD TO DATE		
		Latest Month	Same Month	Per-centage Change	Cumulative Total* for Period Ending	Same Period	Per-centage Change
		Month (1)	Month (2)	(3)	Per Col. (1)	1953 (6)	(7)
Unit		(1)	(2)	(3)	(5)	(6)	(7)
Industrial Production - Total		Mar.	237.7p	246.8	235.2p	240.3	- 2.1
Manufactures		Mar.	250.8p	265.6	247.1p	256.5	- 3.7
Mining		Mar.	172.4p	160.2	175.1p	162.5	+ 7.8
Manufacturing-Inventories		Mar.	103.3	100.1	-	-	-
-Shipments		Mar.	106.3	108.5	97.2	100.0	- 2.8
Employment-Industrial Composite		Mar.	106.5	110.0	107.8	111.1	- 3.0
Payrolls - Industrial Composite		Mar.	147.6	147.0	146.3	144.7	+ 1.1
Average Weekly Earnings	Dollars	Mar.	59.30	57.40	58.11	55.98	+ 3.8
Average Hourly Earnings-Mfg.	Cents	Mar.	140.7	134.4	140.5	134.2	+ 4.7
Average Hours Worked per Week-Mfg.	Hours	Mar.	41.0	42.1	40.1	40.8	- 1.7
Building Permits-58 Municipalities	Thousand \$	Feb.	27,101p	27,702	51,278p	48,259	+ 6.3
New Dwelling Units Completed	Number	Mar.	5,896	6,130	20,327	18,392	+ 10.5
Tons loaded	Thousand Tons	Apr.	8,079p	9,302	31,974p	36,188	- 11.6
Operating Income-Canadian Rlws.	Million \$	Jan.	Dr. 5.6	Dr. 6.6	-	-	-
Retail Trade-Total	Million \$	Mar.	934.8	931.5	2,543.5	2,574.5	- 1.2
- Department Stores	Million \$	Mar.	80.2	78.4	209.2	207.5	+ 0.8
Exports	Million \$	Mar.	315.7	307.8	851.0	900.6	- 5.5
Imports	Million \$	Feb.	292.6	310.0	572.8	637.9	- 10.2
Consumer Price Index	Million \$	Apr.	115.6	114.6	115.6	115.2	+ 0.3
Wholesale Prices-General	1949=100	Mar.	218.6	221.9	219.1	221.5	- 1.1
-Farm Products	1935=39=100	Mar.	206.7	228.1	208.3	230.7	- 9.7
Common Stock Prices (Investors Index)	1935=39=100	Apr.	173.6	160.8	164.8	168.0	- 1.9
Cheques Cashd	Million \$	Apr.	12,179	11,710	47,887	46,052	+ 4.0
Life Insurance Sales	Million \$	Mar.	187.2	173.7	498.2	476.4	+ 4.6
Bond Yields Index	1935=39=100	Apr.	100.2	118.9	108.2	118.7	- 8.8
Dividend Payments	Million \$	May	11.6p	12.2	202.0p	191.1	+ 5.7
Total Currency and Active Bank Deposits	Million \$	Mar.	5,098	5,041	5,028	5,018	+ 0.2
Current Bank Loans	Million \$	Mar.	3,756	3,262	3,798	3,207	+ 18.4

* An average for the period is shown for items to which a cumulative total is not applicable.

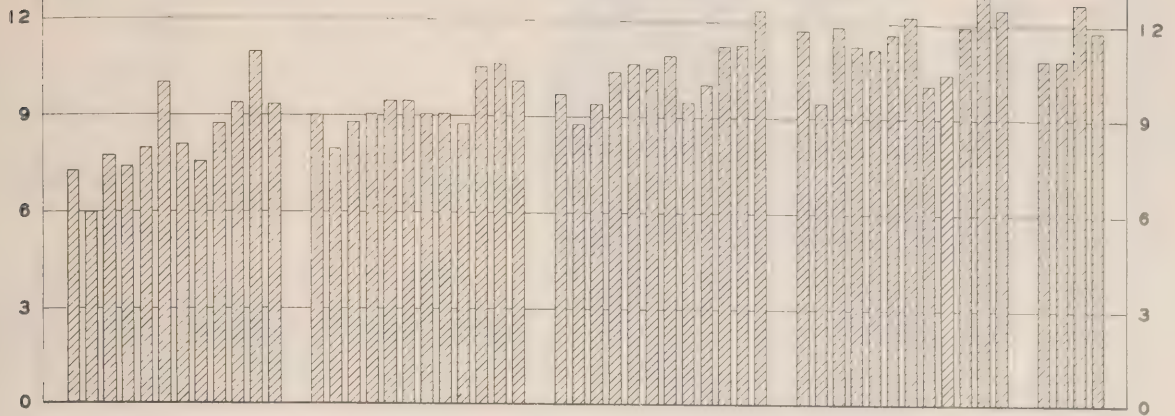
CHEQUES CASHED IN CANADA

WITH COMPARISONS

BILLION
DOLLARS

BILLION
DOLLARS

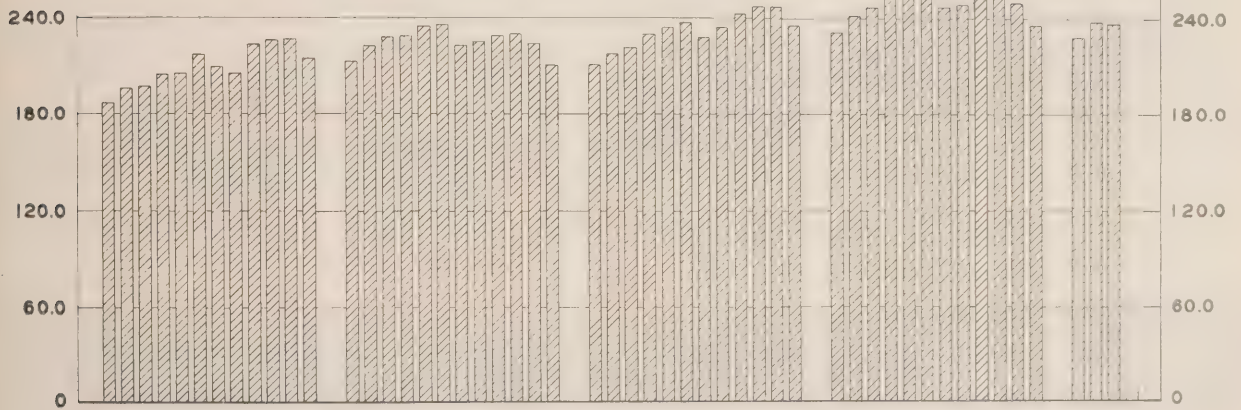
CHEQUES CASHED



1935-39=100

1935-39=100

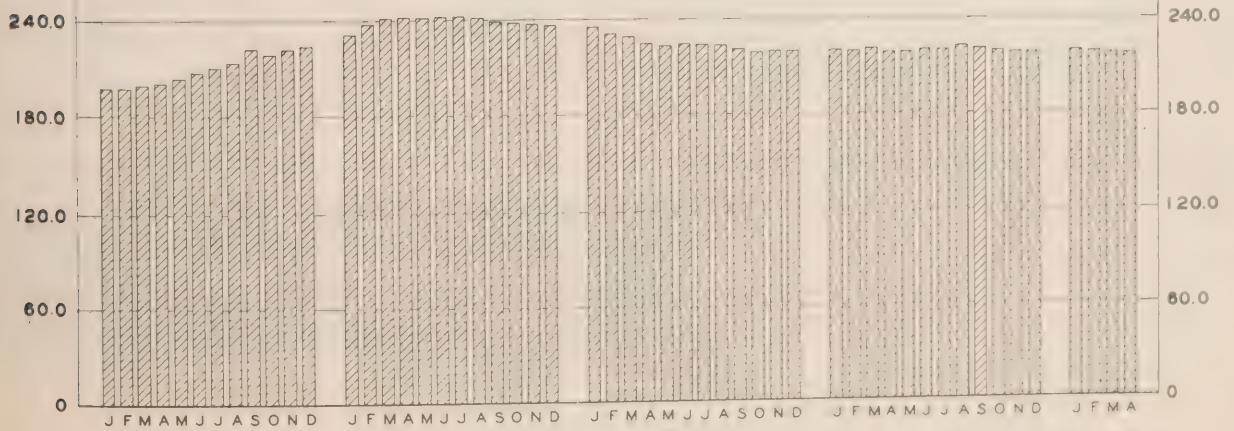
INDUSTRIAL PRODUCTION



1935-39=100

1935-39=100

WHOLESALE PRICES



1950

1951

1952

1953

1954



you know
how your
business
fits
into
the
Canadian
scene . . .

but what about the rest
of
the
world?

sources of supply? . . . the overseas markets where there are chances for you to sell

what do you know about your
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CHEQUES CASHED IN CLEARING CENTRES

The value of cheques cashed in 52 Canadian clearing centres totalled \$12,611 million in May, more than 8 per cent higher than in the same month of 1953. Ontario and Quebec showed advances of 11 per cent and 17 per cent respectively. Little change was recorded in the Atlantic Provinces and British Columbia while payments in the Prairie Provinces showed a decline of 6 per cent.

Twenty-eight of the 52 centres recorded gains over May last year. The Centres Among the leaders in this comparison were Toronto and Montreal where debits rose 21 per cent and 19 per cent respectively. Cheques cashed in Vancouver remained about the same while payments in Winnipeg declined 11 per cent.

The aggregate value of cheques cashed in the 52 centres during the first five months of 1954 was about 5 per cent above the total for the corresponding period of 1953. Payments in four of the economic regions were greater than in the preceding year. The Prairie Provinces showed a decline of 4 per cent. Quebec recorded a gain of nearly 9 per cent, with British Columbia, the Atlantic Provinces and Ontario following closely in that order. Thirty of the 52 centres showed gains in this comparison. First Five Months

The national five-month total for the original 35 centres was nearly 5 times as high as that of the corresponding period of 1938, and three times that of the same period of 1929.

The turnover of current accounts, compiled on an annual footing stood at 38.58 in April, somewhat above the corresponding rate of 37.00 for April last year. The turnover of savings accounts on the same basis was 1.41, a little below the rate of 1.45 recorded in April, 1953. Deposit Turnover

Several of the indicators used to measure general economic activity continued to show lower levels in April compared with the same month a year ago. During the first four months of this year, the Index of Industrial Production averaged 3 per cent below the same period of 1953. Manufacturing output showed a decline of 4.5 per cent while mineral production was up nearly 7 per cent. Total non-agricultural employment was more than 3 per cent lower in the same comparison. By contrast, industrial pay-rolls were slightly higher. Economic Setting

The value of retail trade averaged more than one per cent below last year's level in the first four months. In the same comparison the consumer price index was slightly higher while wholesale prices were one per cent lower.

Prepared in the Business Statistics Section, Research and Development Division.
2103-501:30-6-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA MAY, 1954 AND DURING THE FIRST FIVE MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	MAY			FIRST FIVE MONTHS		
	1954	1953	1954	1954	1953	1954
	\$ 000	\$ 000	% 1953	\$ 000	\$ 000	% 1953
<u>Atlantic Provinces</u>						
Charlottetown	17,455	14,567	119.8	136,260	68,840	197.9
Fredericton	20,067	25,798	77.8	138,432	124,478	111.2
Glace Bay	3,898	4,027	96.8	17,445	18,186	95.9
Halifax	134,328	110,173	121.9	626,087	573,788	109.1
Moncton	39,123	40,736	96.0	201,894	194,410	103.8
Saint John	54,007	52,654	102.6	271,783	275,192	98.8
St. John's	57,713	76,216	75.7	268,281	281,420	95.3
Sydney	24,458	25,120	97.4	108,811	121,303	89.7
Total - Atlantic Provs.	351,049	349,292	100.5	1,768,992	1,657,618	106.7
<u>Quebec</u>						
Chicoutimi	17,409	17,071	102.0	80,564	99,655	80.8
Drummondville	11,111	11,979	92.8	51,559	54,522	94.6
Granby	14,509	14,335	101.2	62,022	64,213	96.6
Montreal	3,251,865	2,742,174	118.6	15,166,567	13,813,873	109.8
Quebec City	320,112	271,846	117.8	1,501,005	1,423,986	105.4
St. Hyacinthe	15,134	15,296	98.9	72,090	71,994	100.1
Shawinigan Falls	10,738	11,506	93.3	49,308	50,752	97.2
Sherbrooke	32,920	44,214	74.5	160,691	179,159	89.7
Three Rivers	33,921	32,963	102.9	148,570	146,755	101.2
Valleyfield	8,458	7,560	111.9	39,086	36,389	107.2
Total - Quebec	3,716,177	3,168,944	117.3	17,331,463	15,941,299	108.7
<u>Ontario</u>						
Brantford	43,492	41,980	103.6	196,849	209,579	93.0
Chatham	30,706	35,768	85.8	160,066	174,159	91.9
Cornwall	16,378	16,209	101.0	77,065	76,369	100.9
Fort William	24,629	27,400	89.9	120,750	114,777	105.2
Guelph	26,194	24,190	108.3	116,971	109,239	107.0
Hamilton	266,428	282,871	94.2	1,317,500	1,354,697	97.3
Kingston	33,170	30,318	109.4	139,142	135,531	102.7
Kitchener	69,581	63,674	109.3	310,271	302,789	102.5
London	166,408	150,352	110.7	845,222	751,205	112.5
Niagara Falls	44,124	42,081	104.9	217,382	200,181	108.6
Oshawa	114,234	132,307	86.3	523,709	556,707	94.0
Ottawa	262,617	406,623 ^{1/}	-	1,376,087	2,307,026 ^{1/}	-
Peterborough	31,452	28,970	108.6	147,648	142,218	103.8
Port Arthur	18,943	19,986	94.8	100,381	103,558	96.9
St. Catharines	49,843	51,009	97.7	241,568	254,618	94.9
Sarnia	35,207	32,660	107.8	178,079	170,049	104.7
Sault Ste. Marie	42,013	39,848	105.4	168,700	202,425	83.4
Sudbury	37,248	34,137	109.1	171,616	166,086	103.4
Timmins	12,271	13,563	90.5	56,544	64,969	87.1
Toronto	4,076,792	3,369,636	121.0	20,151,516	17,816,351	113.1
Windsor	160,075	166,790	96.0	793,223	855,351	92.7
Total - Ontario	5,561,803	5,010,373	111.0	27,410,290	26,067,883	105.1

^{1/} Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MAY, 1954 AND DURING THE FIRST FIVE MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	MAY			FIRST FIVE MONTHS		
	1954	1953	1954	1954	1953	1954
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Prairie Provinces</u>						
Brandon	14,926	16,070	92.9	72,645	68,728	105.7
Calgary	422,818	390,647	108.2	2,107,553	1,968,391	107.1
Edmonton	275,050	274,322	100.3	1,343,386	1,351,639	99.4
Lethbridge	28,906	28,113	102.8	139,276	135,773	102.6
Medicine Hat	11,415	12,464	91.6	57,851	56,244	102.9
Moose Jaw	26,716	26,415	101.1	125,001	119,164	104.9
Prince Albert	13,821	14,112	97.9	69,068	68,207	101.3
Regina	175,643	216,780	81.0	843,421	924,126	91.3
Saskatoon	60,195	60,757	99.1	276,503	271,839	101.7
Winnipeg	975,880	1,094,432	89.2	4,157,412	4,594,560	90.5
Total-Prairie Provs....	2,005,371	2,134,111	94.0	9,192,116	9,558,672	96.2
<u>British Columbia</u>						
New Westminster	49,536	44,346	111.7	231,833	216,663	107.0
Vancouver	801,502	798,528	100.4	3,934,150	3,672,166	107.1
Victoria	125,140	124,647	100.4	628,350	567,995	110.6
Total-British Columbia	976,179	967,521	100.9	4,794,334	4,456,824	107.6
GRAND TOTAL FOR CANADA	12,610,578	11,630,241	108.4	60,497,195	57,682,297	104.9

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST FIVE MONTHS, REPRESENTATIVE YEARS
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	11,856,500	251,899	3,789,458	4,822,542	2,197,924	794,677
1929	19,255,761	324,976	6,694,400	7,987,367	2,956,913	1,292,104
1932	10,334,208	220,955	3,152,682	4,537,891	1,778,240	644,439
1937	15,294,091	312,368	5,049,977	7,082,370	1,956,020	893,356
1938	11,854,491	250,817	3,789,441	5,547,378	1,527,437	739,417
1943	21,117,778	505,842	6,022,708	10,088,089	3,199,371	1,301,768
1946	28,875,049	647,076	8,396,108	13,325,119	4,273,716	2,233,030
1947	30,434,057	660,663	9,870,580	12,821,407	4,459,024	2,622,383
1948	31,552,110	773,960	9,373,323	13,534,895	5,060,484	2,809,447
1949	33,954,061 ^{1/}	822,513 ^{1/}	9,729,592	14,217,479	6,144,781	3,039,695
1950	36,469,576 ^{2/}	953,471	10,743,830	15,574,074 ^{2/}	6,083,703	3,114,498
1951	44,315,779	1,151,824	13,144,740	18,932,092	7,137,647	3,949,475
1952	49,150,054	1,202,021	14,218,149	20,762,212	8,412,154	4,555,517
1953	55,588,130	1,324,811	15,417,018	24,830,805	9,558,672	4,456,824
1954	58,409,361	1,368,044	16,828,264	26,226,604	9,192,116	4,794,334
Percentage Increase 1954 (35 Centres)						
Over 1929	203.3	321.0	151.4	228.4	210.9	271.0
1938	392.7	445.4	344.1	372.8	501.8	548.4

1. Includes debits in St. John's Newfoundland, since April, 1949.
2. Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MAY		MAY	
	1954	1953	1954	1953
<u>Atlantic Provinces</u>				
Charlottetown	16,472	13,648	983	919
Fredericton	18,825	24,517	1,242	1,281
Glace Bay	3,457	3,652	441	375
Halifax	128,740	104,640	5,587	5,534
Moncton	37,053	39,242	2,070	1,494
Saint John	50,321	49,307	3,686	3,347
St. John's	55,960	74,499	1,753	1,717
Sydney	23,420	23,873	1,038	1,247
Total - Atlantic Provinces	334,248	333,378	16,801	15,914
<u>Quebec</u>				
Chicoutimi	15,942	15,732	1,467	1,339
Drummondville	10,202	11,048	909	931
Granby	13,256	13,025	1,253	1,310
Montreal	3,105,883	2,593,362	145,981	148,812
Quebec City	294,307	246,201	25,805	25,645
St. Hyacinthe	11,624	11,841	3,509	3,456
Shawinigan Falls	9,630	10,365	1,108	1,140
Sherbrooke	30,177	34,101	2,744	10,113
Three Rivers	31,512	29,936	2,409	3,027
Valleyfield	7,091	6,341	1,367	1,219
Total - Quebec	3,529,625	2,971,952	186,552	196,992
<u>Ontario</u>				
Brantford	40,378	39,079	3,114	2,900
Chatham	27,895	32,761	2,810	3,006
Cornwall	14,384	14,426	1,994	1,783
Fort William	22,595	25,312	2,034	2,088
Guelph	23,117	22,012	3,078	2,178
Hamilton	245,167	259,984	21,260	22,887
Kingston	28,093	26,238	5,076	4,080
Kitchener	65,211	60,125	4,370	3,549
London	155,548	140,097	10,861	10,255
Niagara Falls	40,277	38,840	3,847	3,241
Oshawa	109,948	128,595	4,286	3,713
Ottawa	234,938	378,222	27,679	28,401
Peterborough	28,333	26,049	3,119	2,921
Port Arthur	16,784	17,864	2,159	2,122
St. Catharines	44,111	45,849	5,732	5,161
Sarnia	31,741	29,035	3,466	3,625
Sault Ste. Marie	39,587	37,156	2,425	2,692
Sudbury	32,605	29,186	4,643	4,951
Timmins	10,860	11,717	1,411	1,846
Toronto	3,869,010	3,202,110	207,783	167,525
Windsor	148,210	154,849	11,865	11,941
Total - Ontario	5,228,791	4,719,507	333,012	290,866

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MAY		MAY	
	1954	1953	1954	1953
<u>Prairie Provinces</u>				
Brandon	13,660	14,637	1,266	1,433
Calgary	410,206	375,841	12,612	14,806
Edmonton	257,755	258,219	17,295	16,103
Lethbridge	27,062	26,364	1,845	1,749
Medicine Hat	10,254	10,845	1,161	1,619
Moose Jaw	24,628	24,285	2,088	2,129
Prince Albert	12,674	12,798	1,146	1,314
Regina	170,407	211,108	5,237	5,672
Saskatoon	55,660	56,694	4,535	4,063
Winnipeg	950,598	1,069,713	25,283	24,719
Total - Prairie Provinces ...	1,932,903	2,060,504	72,468	73,608
<u>British Columbia</u>				
New Westminster	43,433	39,687	6,103	4,659
Vancouver	750,420	752,629	51,082	45,899
Victoria	116,200	115,282	8,940	9,360
Total - British Columbia	910,053	907,597	66,125	59,923
GRAND TOTAL FOR CANADA	11,935,620	10,992,938	674,958	637,302

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed(1)	Deposits	Turn- over	Cheques Cashed(1)	Savings Deposits	Turn- over
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1953	129,827,400	3,478,190	37.33	7,589,447	5,094,268	1.49
1953 Apr.	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July	11,602,892	3,425,812	40.64	648,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept.	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct.	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
Nov.	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90
Dec.	11,739,136	3,848,977	36.60	728,605	5,050,856	1.73
1954 Jan.	10,334,622	3,763,043	32.96	556,145	5,063,440	1.32
Feb.	10,356,753	3,679,770	33.77	527,494	5,127,493	1.23
Mar.	12,053,055	3,607,838	40.09	635,495	5,203,705	1.47
Apr.	11,141,045	3,465,716	38.58	619,110	5,278,389	1.41

Note: Turnover in the monthly section is placed on an annual footing.

(1) 35 centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Unit	Month (1)	CURRENT MONTH			PERIOD TO DATE		
			Latest Month Per Col. (1)	Same Month 1953 (3)	Per- centage Change (4)	Cumulative Total* for Period Ending Per Col. (1) 1953 (5)	Same Period 1953 (6)	Per- centage Change (7)
Industrial Production - Total	1935-39=100	Apr.	242.9p	254.5	= 4.6	236.8p	243.9	- 2.9
Manufactures	1935-39=100	Apr.	253.8p	270.8	= 6.3	248.4p	260.1	- 4.5
Mining	1935-39=100	Apr.	184.5p	175.5	+ 5.1	177.2p	165.7	+ 6.9
Manufacturing-Inventories	Dec.1952=100	Apr.	100.4	99.7	+ 0.7	-	-	-
- Shipments	Dec.1952=100	Apr.	103.3	108.7	- 5.0	98.9	102.2	- 3.2
Employment-Industrial Composite	1949=100	Apr.	105.5	110.0	- 4.1	107.2	110.8	- 3.2
Payrolls - Industrial Composite	1949=100	Apr.	145.6	146.7	= 0.7	146.1	145.2	+ 0.6
Average Weekly Earnings "	Dollars	Apr.	59.06	57.33	+ 3.0	58.33	56.32	+ 3.6
Average Hourly Earnings-Mfg.	Cents	Apr.	141.1	134.9	+ 4.6	140.7	134.4	+ 4.7
Average Hours Worked per Week-Mfg.	Hours	Apr.	40.9	42.1	- 2.9	40.3	41.1	- 1.9
Building Permits-58 Municipalities	Thousand \$	Mar.	60,870	54,720	+ 11.2	112,148	102,979	+ 8.9
New Dwelling Units Completed	Number	Apr.	6,774	6,325	+ 7.1	27,101	24,717	+ 9.6
Tons loaded	Thousand Tons	May	8,602p	10,497	= 18.1	40,733p	46,685	= 12.7
Operating Income-Canadian Rlws.	Million \$	Feb.	Dr.2.1	Dr.0.7	= 1.3	Dr.7.7	Dr.7.2	= 1.2
Retail Trade-Total	Million \$	Apr.	1,031.6	1,045.1	+ 7.9	3,575.0	3,619.6	= 1.2
- Department Stores	Million \$	Apr.	86.6	80.2	+ 7.9	295.7	287.7	+ 2.8
Exports	Million \$	Apr.	292.3	301.1	- 2.9	1,143.4	1,201.7	- 4.9
Imports	Million \$	Mar.	353.0	360.1	- 2.0	925.9	998.0	- 7.2
Consumer Price Index	1949=100	May	115.5	114.4	+ 1.0	115.6	115.0	+ 0.5
Wholesale Prices-General	1935-39=100	Apr.	217.9	219.5	- 0.7	218.8	221.0	- 1.0
-Farm Products	1935-39=100	Apr.	205.5	221.7	= 7.3	207.6	228.4	- 9.1
Common Stock Prices (Investors Index)	1935-39=100	May	179.5	159.8	+ 12.3	167.7	166.4	+ 0.8
Cheques Cashd	Million \$	May	12,611	11,630	+ 8.4	60,497	57,682	+ 4.9
Life Insurance Sales	Million \$	May	179.3	160.0	+ 12.1	852.4	794.4	+ 7.3
Bond Yields Index	1935-39=100	May	99.7	119.6	- 16.6	106.5	118.9	- 10.4
Dividend Payments	Million \$	June	85.3p	82.5	+ 3.4	288.4p	273.5	+ 5.4
Total Currency and Active Bank Deposits	Million \$	Apr.	5,064	5,228	- 3.1	5,037	5,070	- 0.7
Current Bank Loans	Million \$	Apr.	3,776	3,372	+ 12.0	3,793	3,248	+ 16.8

* An average for the period is shown for items to which a cumulative total is not applicable.

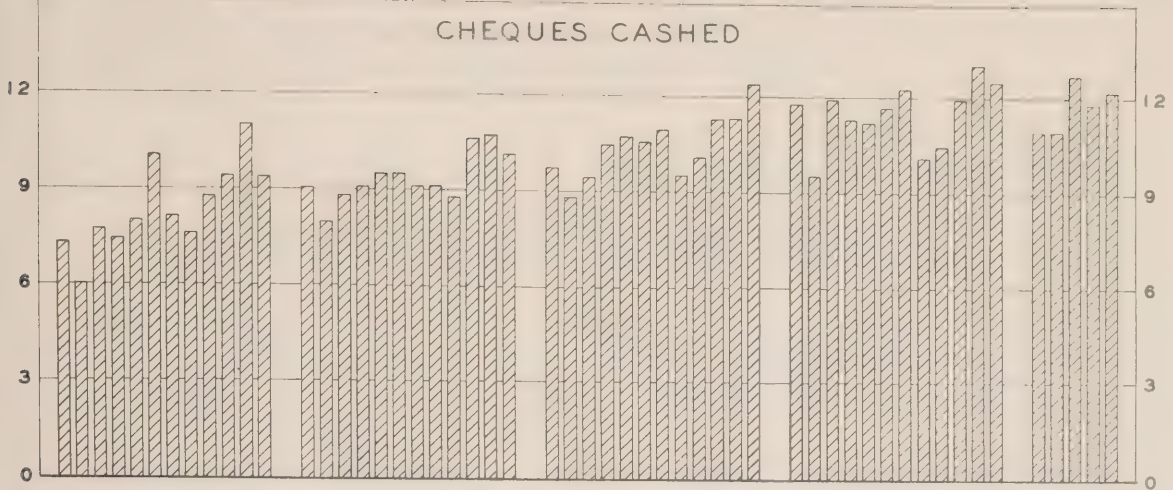
CHEQUES CASHED IN CANADA

WITH COMPARISONS

BILLION
DOLLARS

BILLION
DOLLARS

CHEQUES CASHED



MILLION
DOLLARS

MILLION
DOLLARS

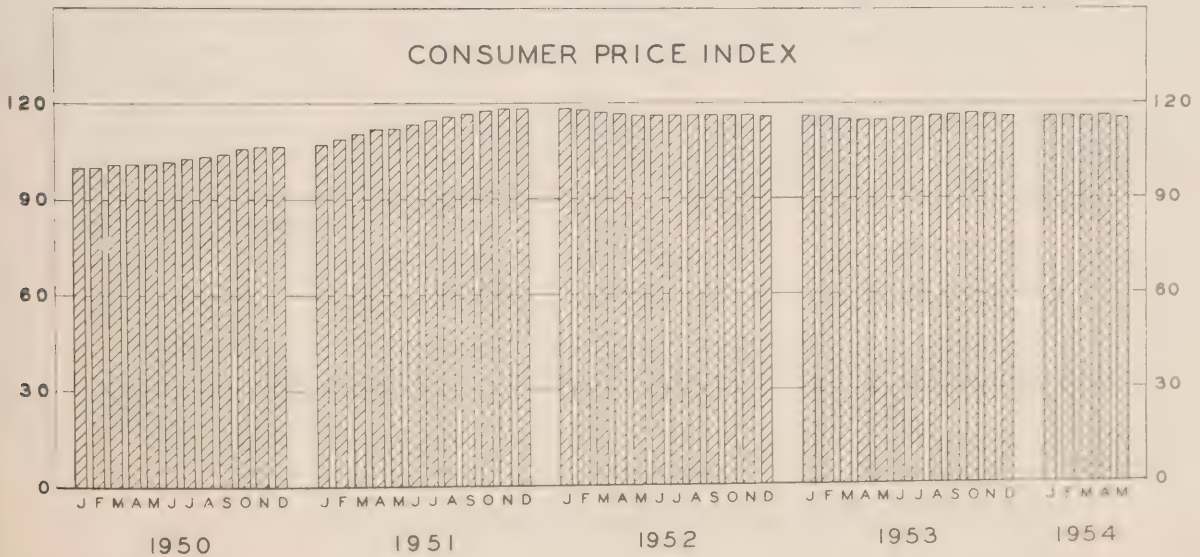
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CONSUMER PRICE INDEX





No. 6

June, 1954

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CHEQUES CASHED IN CLEARING CENTRES

The value of cheques cashed in 52 Canadian clearing centres totalled \$14,101 million in June, 16 per cent higher than in the same month of 1953. All five economic regions recorded advances over last year, ranging from 28 per cent in Quebec and 17 per cent in Ontario to a very small gain in British Columbia.

The Centres

Thirty-three of the 52 individual centres showed gains as compared with last June, including most of Canada's larger cities. The leading centres of Montreal and Toronto recorded increases of nearly 30 per cent and 28 per cent respectively, with Winnipeg showing a smaller advance. Debits in Vancouver fell off slightly.

First Six Months

The aggregate value of cheques cashed in the 52 centres during the first six months of 1954 was nearly 7 per cent above the total for the corresponding period of 1953. Payments in four of the five regions showed advances in this comparison. Quebec recorded the largest gain of 12 per cent, with Ontario, the Atlantic Provinces and British Columbia following in that order. Payments in the Prairie Provinces were about 2 per cent lower than in the first half of 1953. Twenty-nine of the 52 centres showed increases over the first six months last year.

The national six-month total for the original 35 clearing centres was nearly 5 per cent above the value of payments in the corresponding period of 1938, and well over three times the total for the first six months of 1929.

Deposit Turnover

The turnover of current accounts compiled on an annual basis stood at 40.48 in May, well above the rate of 36.66 recorded in May 1953. The turnover of savings accounts on the same basis was 1.44, little changed from last May's rate of 1.42.

Economic Setting

Several indicators of general economic activity remained below their corresponding 1953 levels in May. During the first five months of 1954, the Index of Industrial Production averaged 3 per cent below the same period last year. Manufacturing output showed a decline of 4.8 per cent in this comparison, while mineral production recorded an increase of nearly 8 per cent. The general index of non-agricultural employment averaged over 3 per cent lower than in the corresponding period of 1953, although the payrolls index was slightly higher.

The value of retail sales during the first five months of the present year was nearly 2 per cent below the same period of 1953. During the first six months, the consumer price index averaged slightly higher. Wholesale prices were one per cent lower than in the five-month comparison.

Prepared in the Business Statistics Section, Research and Development Division.
103-501:31-7-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA JUNE, 1954 AND DURING THE FIRST SIX MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	JUNE			FIRST SIX MONTHS		
	1954	1953	<u>1954</u> 1953	1954	1953	<u>1954</u> 1953
	\$'000	\$'000	%	\$'000	\$'000	%
<u>Atlantic Provinces</u>						
Charlottetown	18,076	16,226	111.4	154,336	85,066	181.4
Fredericton	21,656	24,120	89.8	160,088	148,599	107.7
Glace Bay	4,375	4,327	101.1	21,821	22,512	96.9
Halifax	150,613	136,251	110.5	776,699	710,039	109.4
Moncton	53,547	45,277	118.3	255,440	239,687	106.6
Saint John	65,106	62,049	104.9	336,888	337,241	99.9
St. John's	67,117	67,319	99.7	335,398	348,739	96.2
Sydney	24,448	24,788	98.6	133,258	146,091	91.2
Total - Atlantic Provs.	404,938	380,356	106.5	2,173,930	2,037,974	106.7
<u>Quebec</u>						
Chicoutimi	18,170	17,655	102.9	98,734	117,310	84.2
Drummondville	11,197	12,445	90.0	62,756	66,967	93.7
Granby	15,388	15,881	96.9	77,410	80,094	96.6
Montreal	3,727,573	2,876,618	129.6	18,894,140	16,690,491	113.2
Quebec City	338,883	270,808	125.1	1,839,888	1,694,794	108.6
St. Hyacinthe	16,464	15,719	104.7	88,554	87,713	101.0
Shawinigan Falls	12,408	11,782	105.3	61,716	62,533	98.7
Sherbrooke	36,232	36,096	100.4	196,924	215,255	91.5
Three Rivers	35,056	32,416	108.1	183,626	179,171	102.5
Valleyfield	8,945	7,593	117.8	48,031	43,982	109.2
Total - Quebec	4,220,315	3,297,012	128.0	21,551,779	19,238,311	112.0
<u>Ontario</u>						
Brantford	45,246	45,980	98.4	242,095	255,559	94.7
Chatham	32,991	35,071	94.1	193,057	209,231	92.3
Cornwall	17,805	17,801	100.0	94,870	94,170	100.7
Fort William	33,356	28,092	118.7	154,106	142,869	107.9
Guelph	24,640	24,517	100.5	141,611	133,756	105.9
Hamilton	273,891	327,848	83.5	1,591,390	1,682,545	94.6
Kingston	32,377	29,992	108.0	171,519	165,523	103.6
Kitchener	73,424	65,101	112.8	383,695	367,890	104.3
London	207,075	168,018	123.2	1,052,297	919,224	114.5
Niagara Falls	49,272	44,111	111.7	266,653	244,292	109.2
Oshawa	108,371	147,870	73.3	632,080	704,577	89.7
Ottawa	318,645	353,699 1/		1,694,732	2,660,725 1/	
Peterborough	36,528	32,059	113.9	184,176	174,277	105.7
Port Arthur	22,324	22,241	100.4	122,705	125,799	97.5
St. Catharines	56,013	57,604	97.2	297,581	312,222	95.3
Sarnia	39,629	37,926	104.5	217,708	207,975	104.7
Sault Ste. Marie	33,994	46,019	73.9	202,693	248,444	81.6
Sudbury	39,303	39,568	99.3	210,920	205,654	102.6
Timmins	14,177	14,645	96.8	70,722	79,614	88.8
Toronto	4,416,761	3,460,768	127.6	24,568,277	21,277,119	115.5
Windsor	189,791	175,562	108.1	983,014	1,030,913	95.4
Total - Ontario	6,065,613	5,174,495	117.2	33,475,903	31,242,378	107.1

1/ Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JUNE, 1954 AND DURING THE FIRST SIX MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	JUNE			FIRST SIX MONTHS		
	1954	1953	1954	1954	1953	1954
	\$'000	\$'000	%	\$'000	\$'000	%
Prairie Provinces						
Brandon	16,505	15,043	109.7	89,150	83,771	106.4
Calgary	481,988	437,093	110.3	2,589,541	2,405,484	107.7
Edmonton	325,330	320,611	101.5	1,668,716	1,672,250	99.8
Lethbridge	30,028	28,667	104.7	169,304	164,441	103.0
Medicine Hat	12,210	11,741	104.0	70,061	67,985	103.1
Moose Jaw	26,010	26,215	99.2	151,011	145,379	103.9
Prince Albert	13,652	15,405	88.6	82,720	83,612	98.9
Regina	230,847	244,682	94.3	1,074,268	1,168,809	91.9
Saskatoon	62,236	64,030	97.2	338,738	335,868	100.9
Winnipeg	1,148,971	1,078,574	106.5	5,306,383	5,673,135	93.5
Total-Prairie Provs. ..	2,347,778	2,242,061	104.7	11,539,893	11,800,733	97.8
British Columbia						
New Westminster	55,183	47,782	115.5	287,016	264,445	108.5
Vancouver	867,638	896,192	96.8	4,801,788	4,568,358	105.1
Victoria	139,861	115,680	120.9	768,211	683,675	112.4
Total-British Columbia	1,062,682	1,059,654	100.3	5,857,015	5,516,479	106.2
GRAND TOTAL FOR CANADA	14,101,325	12,153,579	116.0	74,598,520	69,835,876	106.8

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST SIX MONTHS, REPRESENTATIVE YEARS
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	14,540,657	301,954	4,597,026	6,010,765	2,675,331	955,581
1929	22,835,608	386,505	7,378,276	9,511,588	3,532,048	1,527,191
1932	12,536,993	264,528	3,846,040	5,482,129	2,175,723	768,573
1937	18,186,008	371,303	5,932,432	8,463,665	2,349,505	1,069,103
1938	14,585,068	306,080	4,695,354	6,850,827	1,839,311	893,496
1943	25,467,387	604,021	7,309,699	12,016,508	3,978,675	1,558,483
1946	34,484,468	786,022	10,197,354	15,769,959	5,069,402	2,661,730
1947	36,409,416	849,876	11,656,653	15,223,999	5,544,205	3,134,683
1948	38,026,655	921,049	11,292,181	16,238,377	6,189,940	3,335,107
1949	41,170,316 ^{1/}	1,040,360 ^{1/}	11,814,043	17,197,477	7,426,061	3,692,374
1950	46,514,277 ^{2/}	1,231,998	13,406,350	20,104,323 ^{2/}	7,841,926	3,929,679
1951	53,815,991	1,390,803	15,792,166	22,919,495	8,881,966	4,831,561
1952	59,674,597	1,449,731	17,160,879	25,167,495	10,417,133	5,479,358
1953	67,259,354	1,635,707	18,600,540	29,705,896	11,800,733	5,516,479
1954	72,071,725	1,704,426	20,930,952	32,039,439	11,539,893	5,857,015
Percentage Increase, 1954 (35 Centres)						
Over 1929	215.6	341.0	165.7	236.8	226.7	283.5
1938	394.1	456.9	345.8	367.7	527.4	555.5

1. Includes debits in St. John's Newfoundland, since April, 1949.

2. Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JUNE		JUNE	
	1954	1953	1954	1953
Atlantic Provinces				
Charlottetown	15,716	15,133	2,361	1,093
Fredericton	20,227	22,575	1,429	1,545
Glace Bay	4,021	3,901	355	425
Halifax	143,895	129,057	6,717	7,194
Moncton	50,847	42,929	2,699	2,347
Saint John	60,499	57,921	4,606	4,129
St. John's	64,327	65,541	2,791	1,778
Sydney	23,280	23,845	1,167	943
Total - Atlantic Provinces	382,812	360,901	22,126	19,454
Quebec				
Chicoutimi	16,733	16,139	1,437	1,516
Drummondville	10,224	11,403	973	1,043
Granby	13,850	143,326	1,538	1,554
Montreal	3,553,167	2,725,168	174,406	151,450
Quebec City	309,657	243,614	29,226	27,194
St. Hyacinthe	12,538	11,975	3,925	3,744
Shawinigan Falls	10,978	10,527	1,430	1,255
Sherbrooke	33,782	33,542	2,451	2,554
Three Rivers	32,435	29,569	2,620	2,847
Valleyfield	7,752	6,091	1,193	1,502
Total - Quebec	4,001,117	3,102,353	219,199	194,659
Ontario				
Brantford	41,922	42,926	3,324	3,054
Chatham	29,970	32,507	3,021	2,565
Cornwall	15,643	15,726	2,162	2,075
Fort William	30,776	25,600	2,579	2,492
Guelph	21,905	21,729	2,734	2,788
Hamilton	249,678	302,601	24,213	25,247
Kingston	27,503	25,615	4,874	4,378
Kitchener	68,793	61,473	4,631	3,628
London	194,098	156,791	12,977	11,228
Niagara Falls	44,565	40,853	4,706	3,259
Oshawa	104,308	144,015	4,063	3,855
Ottawa	279,116	323,931	39,529	29,767
Peterborough	32,720	28,610	3,808	3,449
Port Arthur	19,838	20,017	2,486	2,225
St. Catharines	50,674	52,418	5,339	5,186
Sarnia	35,898	34,015	3,731	3,910
Sault Ste. Marie	31,267	42,695	2,727	3,324
Sudbury	34,696	33,971	4,607	5,597
Timmins	12,546	12,952	1,631	1,693
Toronto	4,197,854	3,274,325	218,908	186,443
Windsor	176,943	163,094	12,849	12,468
Total - Ontario	5,700,714	4,855,865	364,899	318,630

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JUNE		JUNE	
	1954	1953	1954	1953
<u>Prairie Provinces</u>				
Brandon	14,812	13,633	1,693	1,410
Calgary	460,642	417,672	21,346	19,421
Edmonton	306,755	303,202	18,575	17,409
Lethbridge	28,245	26,766	1,783	1,902
Medicine Hat	10,948	10,312	1,262	1,429
Moose Jaw	23,736	24,178	2,275	2,037
Prince Albert	12,356	13,993	1,295	1,412
Regina	224,643	237,776	6,204	6,906
Saskatoon	57,716	58,618	4,519	5,411
Winnipeg	1,119,032	1,050,514	29,940	23,061
Total - Prairie Provinces ...	2,258,886	2,156,663	88,891	85,398
<u>British Columbia</u>				
New Westminster	46,038	42,362	9,145	5,420
Vancouver	800,895	834,702	66,743	61,491
Victoria	123,550	105,745	11,310	9,935
Total - British Columbia	975,483	982,808	87,199	76,846
GRAND TOTAL FOR CANADA	13,319,012	11,458,591	732,313	694,938

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed(1)	Deposits	Turn- over	Cheques Cashed(1)	Savings Deposits	Turn- over
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1953	129,827,400	3,478,190	37.33	7,589,447	5,094,263	1.49
1953 May	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June ...	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July ...	11,602,892	3,425,812	40.64	648,376	5,139,192	1.51
Aug. ...	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept. ...	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct. ...	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
Nov. ...	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90
Dec. ...	11,739,136	3,848,977	36.60	728,605	5,050,856	1.73
1954 Jan. ...	10,334,622	3,763,043	32.96	556,145	5,063,440	1.32
Feb. ...	10,356,753	3,679,770	33.77	527,494	5,127,493	1.23
Mar. ...	12,053,055	3,607,838	40.09	635,495	5,203,705	1.47
Apr. ...	11,141,045	3,465,716	38.58	619,110	5,278,389	1.41
May	11,533,616	3,418,663	40.48	642,026	5,344,525	1.44

Note: Turnover in the monthly section is placed on an annual footing.

(1) 35 centres.

TABLE 5 - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Unit	CURRENT MONTH			PERIOD TO DATE			
		Month (1)	Latest Month Per Col. (2)	Same Month 1953 (3)	Per- centage Change (4)	Cumulative Total* for Period Ending Per Col. (1) 1953 (5)	Same Period 1953 (6)	Per- centage Change (7)
Industrial Production - Total	1935-39=100	May	246.0p	254.8	- 3.5	239.7p	246.1	= 3.0
Manufactures	1935-39=100	May	255.0p	271.8	- 6.2	249.8p	262.4	- 4.8
Mining	1935-39=100	May	200.2p	180.4	+ 11.0	181.6p	168.7	+ 7.6
Manufacturing-Inventories	Dec. 1952=100	May	100.5	100.7	- 0.2	-	-	-
-Shipments	Dec. 1952=100	May	102.4	108.8	- 5.9	99.3	103.5	- 4.1
Employment-Industrial Composite	1949=100	May	106.1	110.9	- 4.3	107.0	110.8	- 3.4
Payrolls - Industrial Composite	1949=100	May	146.7	148.2	- 1.0	146.3	145.8	+ 0.3
Average Weekly Earnings "	Dollars	May	59.14	57.52	+ 2.8	53.49	56.56	+ 3.4
Average Hourly Earnings-Mfg.	Cents	May	141.9	135.5	+ 4.7	140.9	134.6	+ 4.7
Average Hours Worked per Week-Mfg.	Hours	May	40.6	41.3	- 2.9	40.4	41.2	- 2.1
Building Permits-58 Municipalities	Thousand \$	May	70,884	75,501	- 6.1	250,569	254,157	- 1.4
New Dwelling Units Completed	Number	May	8,424	8,099	+ 4.0	35,525	32,816	+ 8.3
Tons loaded	Thousand Tons	June	10,448p	11,189	- 7.6	51,475	57,874	- 11.1
Operating Income-Canadian Rlwys.	Million \$	Mar.	5.9	6.9	- 14.5	Dr. 1.9	Dr. 0.4	-
Retail Trade-Total	Million \$	May	1,063.1	1,097.9	- 3.2	4,638.2	4,717.5	- 1.7
- Department Stores	Million \$	May	85.2	86.1	- 1.1	380.9	373.8	+ 1.9
Exports	Million \$	May	358.3	380.3	- 5.8	1,501.7	1,581.9	- 5.1
Imports	Million \$	May	348.5	391.8	- 11.1	1,274.3	1,389.7	- 8.3
Consumer Price Index	1949=100	Apr.	116.1	114.9	+ 1.0	115.7	115.0	+ 0.6
Wholesale Prices-General	1935-39=100	June	217.8	221.5	- 1.7	218.6	220.9	- 1.0
-Farm Products	1935-39=100	June	209.6	226.6	- 7.5	208.2	227.4	- 8.4
Common Stock Prices (Investors Index)	1935-39=100	June	130.5	156.8	+ 15.1	169.9	164.8	+ 3.1
Cheques Cashd	Million \$	June	14,101	12,154	+ 16.0	74,599	69,836	+ 6.8
Life Insurance Sales	Million \$	May	179.3	160.0	+ 12.1	852.4	794.4	+ 7.3
Bond Yields Index	1935-39=100	June	99.7	120.6	- 17.3	105.3	119.2	- 11.7
Dividend Payments	Million \$	July	46.6p	51.0	- 8.6	338.7p	324.6	+ 4.3
Total Currency and Active Bank Deposits	Million \$	May	5,066	5,136	- 1.4	5,043	5,083	- 0.8
Current Bank Loans	Million \$	May	3,778	3,402	+ 11.1	3,790	3,279	+ 15.6
Federal-Expenditures	Million \$	May	246	289	- 14.9	-	-	-
-Revenues	Million \$	May	390	410	- 4.9	-	-	-

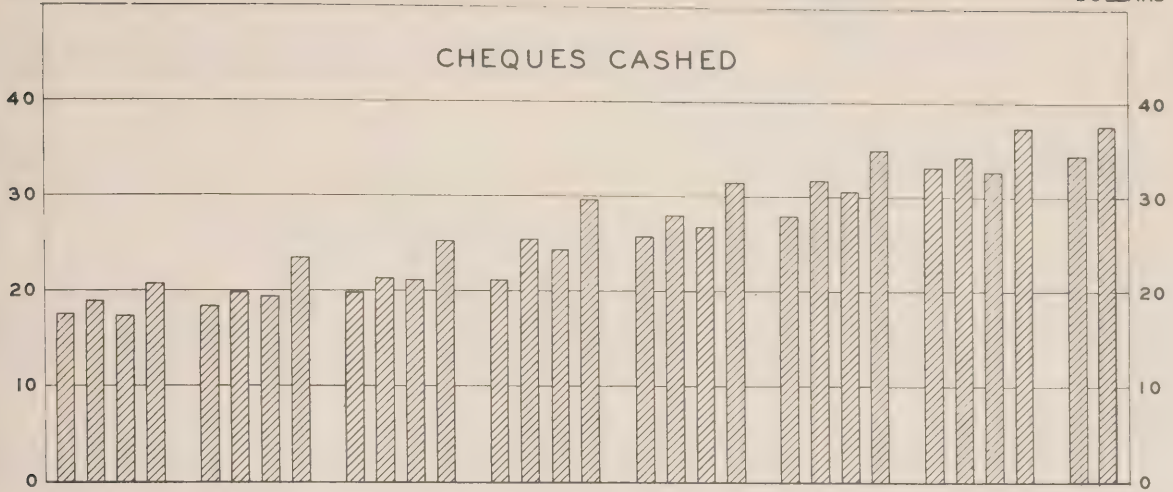
* An average for the period is shown for items to which a cumulative total is not applicable.

CHEQUES CASHED

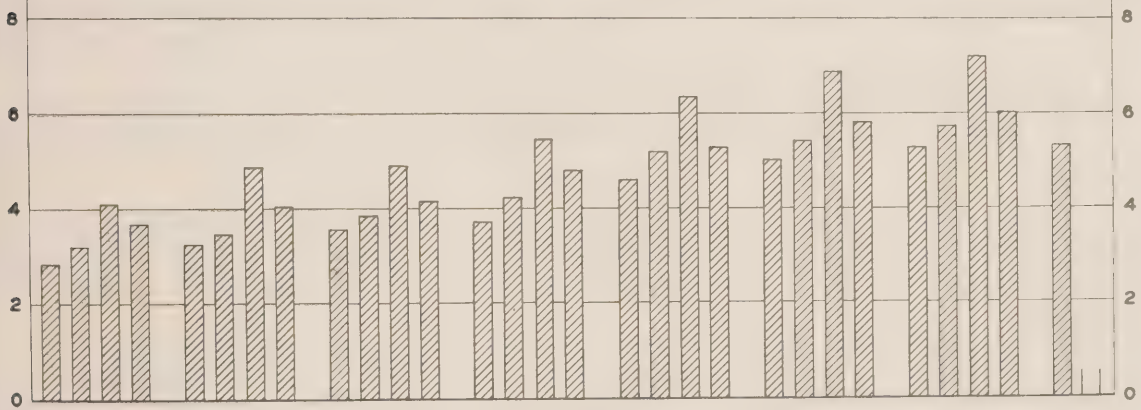
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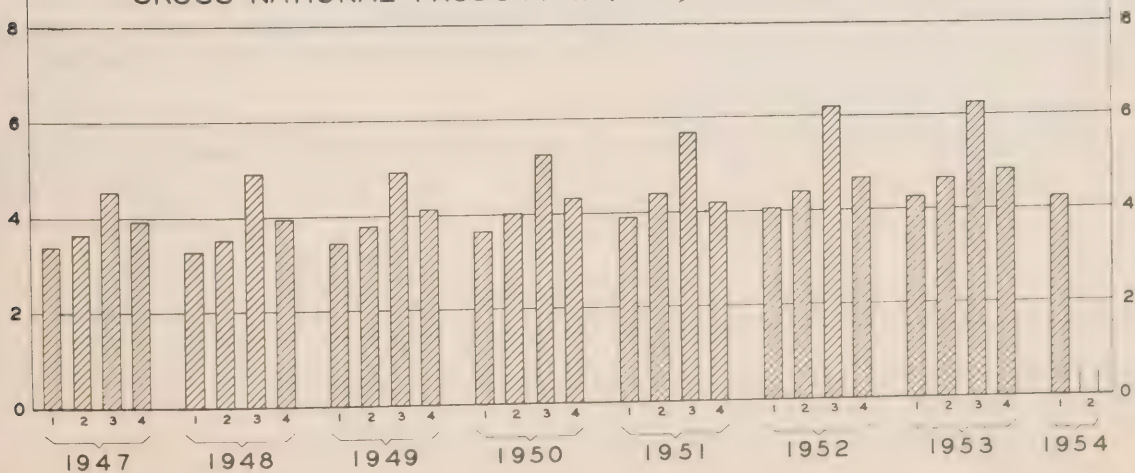
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DOLLARS



GROSS NATIONAL PRODUCT AT MARKET PRICES



GROSS NATIONAL PRODUCT IN (1949) CONSTANT DOLLARS



DOMINION BUREAU OF STATISTICS
OTTAWA - CANADA

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CHEQUES CASHED IN CLEARING CENTRES

The value of cheques cashed in 52 Canadian clearing centres during July totalled 2,542 million, slightly less than in the same month last year. Advances in Ontario and Quebec were offset by considerable declines in the other economic areas.

The Centres

Only 16 of the 52 individual centres showed increases in the July comparison. The leading centres of Toronto and Montreal recorded gains of 8 per cent and 3 per cent respectively. By contrast, payments in Winnipeg and Vancouver declined 15 per cent.

First Seven Months

The aggregate value of cheques cashed in the 52 centres during the first seven months of 1954 was about 6 per cent greater than in the same period of 1953. Payments in four of the five economic areas showed increases in this comparison. Quebec recorded the largest gain with an advance of 11 per cent, and Ontario, the Atlantic Provinces and British Columbia followed in that order. Debits in the Prairie Provinces declined 3.5 per cent in the seven months comparison. More than half the centres showed increases over the same period last year.

The national seven-month total for the original 35 clearing centres was nearly 5 times the value of payments in the corresponding period of 1938, and well over 3 times the total for the first seven months of 1929.

Deposit Turnover

The turnover of current accounts compiled on an annual basis stood at 44.63 in June, considerably above the rate of 38.33 recorded in June last year. The turnover of savings accounts on the same basis was 1.66 compared with 1.55 in the same month of 1953.

Economic Setting

During the first six months of 1954 several major indicators of general economic activity averaged below their levels in the corresponding period of 1953. In the half-year comparison, the index of Industrial Production averaged 3 per cent below last year. Manufacturing output showed a decline of 5 per cent while mineral production advanced nearly 9 per cent. The general index of non-agricultural employment was over 3 per cent below its level last year while the index of payrolls was only fractionally lower in the same comparison.

The value of retail sales during the first six months was 1.5 per cent lower than last year. The consumer price index was nearly one per cent higher in this comparison while wholesale prices averaged one per cent below the 1953 level.

Prepared in the Business Statistics Section, Research and Development Division.
103-501:31-8-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA JULY, 1954 AND DURING THE FIRST SEVEN MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	JULY			FIRST SEVEN MONTHS		
	1954	1953	1954 1953	1954	1953	1954 1953
	\$'000	\$'000	%	\$'000	\$'000	%
<u>Atlantic Provinces</u>						
Charlottetown	18,195	15,329	118.7	172,531	100,394	171.9
Fredericton	25,165	38,716	65.0	185,253	187,315	98.9
Glace Bay	3,662	3,968	92.3	25,483	26,480	96.2
Halifax	132,955	137,880	96.4	909,655	847,920	107.3
Moncton	41,151	49,116	83.8	296,591	288,803	102.7
Saint John	61,667	60,739	101.5	398,556	397,981	100.1
St. John's	61,207	62,372	98.1	396,605	411,111	96.5
Sydney	24,338	25,918	93.9	157,508	172,009	91.6
Total - Atlantic Provs	368,341	394,038	93.5	2,542,270	2,432,012	104.5
<u>Quebec</u>						
Chicoutimi	19,134	19,060	100.4	117,868	136,370	86.4
Drummondville	11,027	12,667	87.1	73,783	79,634	92.7
Granby	15,001	14,904	100.7	92,410	94,998	97.3
Montreal	2,987,331	2,902,748	102.9	21,881,471	19,593,229	111.7
Quebec City	355,619	287,901	123.5	2,195,507	1,982,695	110.7
St. Hyacinthe	15,145	16,140	93.8	103,699	103,853	99.9
Shawinigan Falls	10,914	11,575	94.3	72,630	74,108	98.0
Sherbrooke	32,864	35,160	93.5	229,787	250,414	91.8
Three Rivers	38,780	36,022	107.7	222,406	215,193	103.4
Valleyfield	7,653	8,667	88.3	55,685	52,429	106.2
Total - Quebec	3,493,468	3,364,615	104.0	25,045,247	22,582,927	110.9
<u>Ontario</u>						
Brantford	43,768	46,308	94.5	285,864	301,868	94.7
Chatham	32,999	36,231	91.1	226,056	245,462	92.1
Cornwall	19,057	17,852	106.7	113,928	112,022	101.7
Fort William	26,113	30,204	86.5	180,219	173,073	104.1
Guelph	23,123	24,525	94.3	164,733	158,281	104.1
Hamilton	267,170	308,696	86.5	1,858,561	1,991,241	93.3
Kingston	32,045	29,384	109.1	203,565	194,907	104.4
Kitchener	58,862	65,217	90.3	442,557	433,107	102.2
London	122,936	188,280	65.3	1,175,253	1,107,504	106.1
Niagara Falls	42,638	34,951	122.0	309,291	279,243	110.8
Oshawa	96,164	113,200	85.0	728,244	817,777	89.1
Ottawa	281,554	398,881	70.6	1,976,286	3,059,605	61.3
Peterborough	29,753	31,837	93.5	213,929	206,114	103.8
Port Arthur	22,402	24,423	91.7	145,107	150,223	96.6
St. Catharines	52,331	57,188	91.5	349,912	369,410	94.7
Sarnia	40,449	41,907	96.5	258,157	249,882	103.3
Sault Ste. Marie	30,053	42,510	70.7	232,745	290,953	80.0
Sudbury	37,300	39,464	94.5	248,220	245,118	101.3
Timmins	13,095	16,264	80.5	83,818	95,878	87.4
Toronto	4,187,650	3,861,510	108.4	28,755,928	25,138,629	114.4
Windsor	170,396	162,918	104.6	1,153,410	1,193,831	96.6
Total - Ontario	5,629,879	5,571,749	101.0	39,105,782	36,814,127	106.2

1/ Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, JULY, 1954 AND DURING THE FIRST SEVEN MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	JULY			FIRST SEVEN MONTHS		
	1954	1953	1954	1954	1953	1954
	\$'000	\$'000	% 1953	\$'000	\$'000	% 1953
Prairie Provinces						
Brandon	15,172	15,406	98.5	104,321	99,176	105.2
Calgary	386,109	444,251	86.9	2,975,650	2,849,735	104.4
Edmonton	338,041	333,500	101.4	2,006,757	2,005,750	100.1
Lethbridge	28,226	29,334	96.2	197,530	193,775	101.9
Medicine Hat	10,882	13,865	78.5	80,943	81,850	98.9
Moose Jaw	23,101	26,955	85.7	174,112	172,334	101.0
Prince Albert	12,576	15,266	82.4	95,296	98,879	96.4
Regina	221,271	218,371	101.3	1,295,540	1,387,179	93.4
Saskatoon	57,765	60,254	95.9	396,503	396,123	100.1
Winnipeg	964,147	1,049,708	84.6	6,270,541	6,812,842	92.0
Total-Prairie Provs	2,057,290	2,345,910	87.6	13,497,183	14,097,643	96.5
British Columbia						
New Westminster	61,349	54,643	112.3	348,365	319,088	109.2
Vancouver	781,641	919,798	85.0	5,583,429	5,488,156	101.7
Victoria	149,644	128,135	116.8	917,855	811,810	113.1
Total-British Columbia	992,634	1,102,576	90.0	6,849,649	6,619,054	103.5
GRAND TOTAL FOR CANADA	12,541,611	12,709,887	98.7	87,140,131	82,545,763	105.6

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST SEVEN MONTHS, REPRESENTATIVE YEARS

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	16,965,012	360,524	5,380,393	6,965,567	3,139,737	1,118,791
1929	26,839,469	465,926	9,416,815	11,010,029	4,186,674	1,760,024
1932	14,712,584	310,701	4,493,487	6,458,058	2,563,489	886,846
1937	20,906,746	431,353	6,850,718	9,641,460	2,743,655	1,239,559
1938	17,051,439	362,164	5,564,583	7,937,676	2,133,114	1,054,102
1943	29,873,333	704,960	8,620,144	13,971,551	4,743,823	1,832,856
1946	40,031,331	929,135	11,994,599	18,131,067	5,901,333	3,075,097
1947	42,533,314	1,001,753	13,627,151	17,599,887	6,604,880	3,699,642
1948	44,762,225	1,115,589	13,323,414	19,023,818	7,324,555	3,974,871
1949	48,187,671/	1,247,9651/	13,340,875	20,220,794	8,582,407	4,294,233
1950	54,616,2342/	1,467,169	15,632,518	23,565,3532/	9,285,772	4,665,421
1951	62,847,978	1,651,018	18,399,425	26,670,037	10,471,440	5,655,657
1952	70,619,391	1,728,618	20,165,339	29,772,355	12,472,806	6,479,273
1953	79,510,622	1,945,814	21,826,339	35,021,772	14,097,643	6,619,054
1954	84,196,848	2,001,407	22,106,765	37,441,844	13,697,183	6,849,649
Percentage Increase, 1954 (35 Centres)						
Over 1929	213.7	329.6	158.1	240.1	224.8	289.2
1938	393.8	452.4	336.3	371.7	537.4	549.2

1. Includes debits in St. John's Newfoundland, since April, 1949.
2. Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JULY		JULY	
	1954	1953	1954	1953
<u>Atlantic Provinces</u>				
Charlottetown	16,604	13,817	1,591	1,511
Fredericton	23,176	37,443	1,989	1,273
Glace Bay	3,364	3,681	299	286
Halifax	125,889	131,067	7,066	6,813
Moncton	39,033	46,611	2,119	2,505
Saint John	57,158	56,610	4,509	4,129
St. John's	59,019	60,418	2,188	1,954
Sydney	23,498	25,083	840	835
Total - Atlantic Provinces	347,741	374,731	20,600	19,307
<u>Quebec</u>				
Chicoutimi	17,953	17,564	1,181	1,496
Drummondville	10,061	11,687	966	980
Granby	13,586	13,620	1,415	1,285
Montreal	2,850,980	2,759,936	136,351	142,802
Quebec City	320,717	262,506	34,902	25,395
St. Hyacinthe	11,642	12,420	3,503	3,720
Shawinigan Falls	9,549	10,376	1,364	1,199
Sherbrooke	30,820	32,755	2,044	2,405
Three Rivers	34,928	33,002	3,852	3,021
Valleyfield	6,497	7,343	1,157	1,105
Total - Quebec	3,306,734	3,161,208	186,734	183,407
<u>Ontario</u>				
Brantford	40,842	43,185	2,927	3,124
Chatham	29,954	33,561	3,045	2,670
Cornwall	16,487	15,718	2,571	2,134
Fort William	24,025	27,758	2,088	2,446
Guelph	20,761	22,205	2,362	2,320
Hamilton	248,040	284,876	19,131	23,820
Kingston	28,256	25,596	3,790	3,787
Kitchener	55,362	61,743	3,500	3,474
London	116,720	178,113	6,236	10,167
Niagara Falls	38,919	31,561	3,719	3,389
Oshawa	92,479	109,254	3,685	3,946
Ottawa	255,963	371,839	25,591	27,042
Peterborough	26,714	28,701	3,039	3,136
Port Arthur	20,038	22,034	2,364	2,389
St. Catharines	45,183	52,114	7,148	5,074
Sarnia	36,966	37,946	3,483	3,961
Sault Ste. Marie	27,503	38,681	2,549	3,828
Sudbury	33,175	34,498	4,125	4,965
Timmins	11,723	14,322	1,373	1,942
Toronto	4,002,996	3,677,178	184,654	184,332
Windsor	159,016	150,570	11,380	12,348
Total - Ontario	5,331,120	5,261,452	298,759	310,297

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	JULY		JULY	
	1954	1953	1954	1953
<u>Prairie Provinces</u>				
Brandon	13,853	13,669	1,319	1,737
Calgary	362,529	426,158	23,580	18,093
Edmonton	322,021	315,989	16,020	17,511
Lethbridge	26,608	27,607	1,618	1,728
Medicine Hat	9,814	12,040	1,069	1,825
Moose Jaw	20,718	24,980	2,383	1,975
Prince Albert	11,551	13,928	1,024	1,338
Regina	216,106	212,320	5,166	6,051
Saskatoon	53,605	55,483	4,160	4,772
Winnipeg	940,274	1,107,271	23,873	32,437
Total - Prairie Provinces ...	1,977,078	2,209,444	80,211	87,466
<u>British Columbia</u>				
New Westminster	53,427	45,277	7,922	9,366
Vancouver	726,427	857,068	55,214	62,729
Victoria	139,701	117,805	9,943	10,330
Total - British Columbia	919,555	1,020,151	73,079	82,425
GRAND TOTAL FOR CANADA	11,882,228	12,026,986	659,384	682,901

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashd (1)	Deposits	Turn- over	Cheques Cashd (1)	Savings Deposits	Turn- over
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1953	129,827,400	3,478,190	37.33	7,589,447	5,094,268	1.49
1953 June ...	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July ...	11,602,892	3,425,812	40.64	648,376	5,139,192	1.51
Aug. ...	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept. ...	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct. ...	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
Nov. ...	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90
Dec. ...	11,739,136	3,848,977	36.60	728,605	5,050,856	1.73
1954 Jan. ...	10,334,622	3,763,043	32.96	556,145	5,063,440	1.32
Feb. ...	10,356,753	3,679,770	33.77	527,494	5,127,493	1.23
Mar. ...	12,053,055	3,607,838	40.09	635,495	5,203,705	1.47
Apr. ...	11,141,045	3,465,716	38.58	619,110	5,278,389	1.41
May	11,533,616	3,418,663	40.48	642,026	5,344,525	1.44
June ...	12,916,827	3,473,205	44.63	745,537	5,400,238	1.66

Note: Turnover in the monthly section is placed on an annual footing.

(1) 35 centres.

TABLE 5 - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Unit	CURRENT MONTH		PERIOD TO DATE			
		Month (1)	Per Col. (2)	Same Month 1953 (3)	Per- centage Change (4)	Cumulative	
						Period Ending Per Col. (5)	Same Period 1953 (6) Change (7)
Industrial Production - Total	1935-39=100	June	251.3p	257.5	- 2.4	240.7p	248.0 - 2.9
Manufactures	1935-39=100	June	258.1p	273.3	- 5.6	251.0p	264.3 - 5.0
Mining	1935-39=100	June	219.1p	196.3	+ 11.6	188.2p	173.3 + 8.6
Manufacturing-Inventories	Dec.1952=100	June	101.0	102.1	- 1.1	-	-
-Shipments	Dec.1952=100	June	106.1	111.6	- 4.9	100.3	104.8 - 4.3
Employment-Industrial Composite	1949=100	June	108.9	112.4	- 3.1	107.4	111.1 - 3.3
Payrolls - Industrial Composite	1949=100	June	148.7	151.5	- 1.8	146.7	146.8 - 0.1
Average Weekly Earnings	Dollars	June	58.43	57.72	+ 1.2	58.48	56.75 + 3.0
Average Hourly Earnings-Mfg.	Cents	June	142.3	135.9	+ 4.7	141.1	134.8 + 4.7
Average Hours Worked per Week-Mfg.	Hours	June	39.9	41.7	- 4.3	40.3	41.3 - 2.4
Building Permits-58 Municipalities	Thousand \$	June	75.545	75.876	- 0.4	326.114	330.033 - 1.2
New Dwelling Units Completed	Number	June	6,047	6,675	- 9.4	41,572	39,491 + 4.7
Tons loaded	Thousand Tons	July	10,049p	10,895	- 7.8	61,224p	68,770 - 11.0
Operating Income-Canadian Rlws.	Million \$	May	1.5	4.4	- 65.9	1.2	10.1 - 88.1
Retail Trade-Total	Million \$	June	1,052.4	1,058.4	- 0.6	5,690.2	5,775.6 - 1.5
-Department Stores	Million \$	June	84.9	79.9	+ 6.2	465.8	453.7 + 2.7
Exports	Million \$	June	342.6	411.7	- 16.8	1,844.4	1,993.6 - 7.5
Imports	Million \$	May	359.7	420.6	- 14.5	1,634.1	1,810.3 - 9.7
Consumer Price Index	1949=100	July	116.2	115.4	+ 0.7	115.8	115.0 + 0.7
Wholesale Prices-General	1935-39=100	July	217.4	221.0	- 1.6	218.4	220.9 - 1.1
-Farm Products	1935-39=100	July	214.4	226.5	- 5.3	209.1	227.3 - 8.0
Common Stock Prices (Investors' Index)	1935-39=100	July	181.6	160.7	+ 13.0	171.5	164.2 + 4.4
Cheques Cashd	Million \$	July	12,542	12,710	- 1.3	87,140	82,546 + 5.6
Life Insurance Sales	Million \$	July	179.9	163.3	+ 10.2	1,219.6	1,133.7 + 7.6
Bond Yields Index	1935-39=100	July	97.9	120.7	- 18.9	104.3	119.4 - 12.6
Dividend Payments	Million \$	Aug.	26.1p	27.3	- 4.4	366.5p	351.8 + 4.2
Total Currency and Active Bank Deposits	Million \$	June	5,201	5,214	- 0.2	5,069	5,105 - 0.7
Current Bank Loans	Million \$	June	3,789	3,469	+ 9.2	3,790	3,311 + 14.5
Federal-Expenditures	Million \$	June	385	387	- 0.5	-	-
-Revenues	Million \$	June	320	372	- 14.0	-	-

* An average for the period is shown for items to which a cumulative total is not applicable.

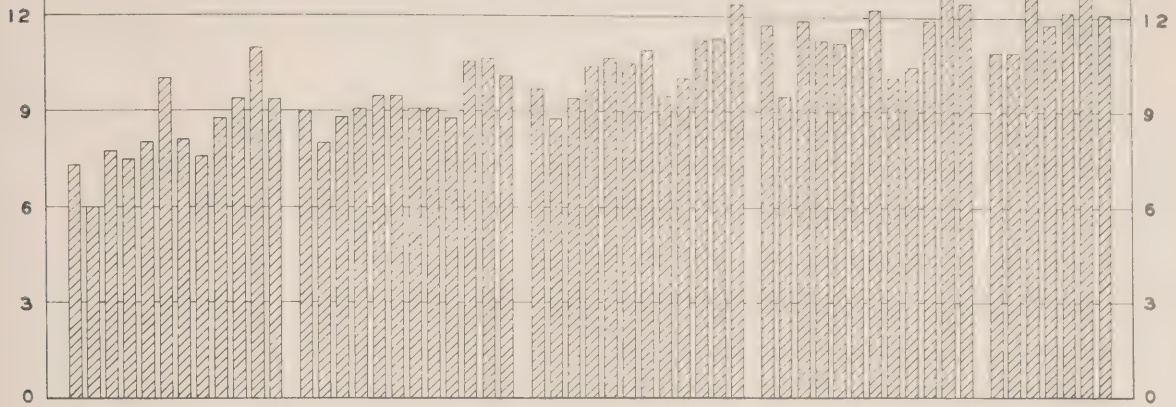
CHEQUES CASHED IN CANADA

WITH COMPARISONS

BILLION
DOLLARS

BILLION
DOLLARS

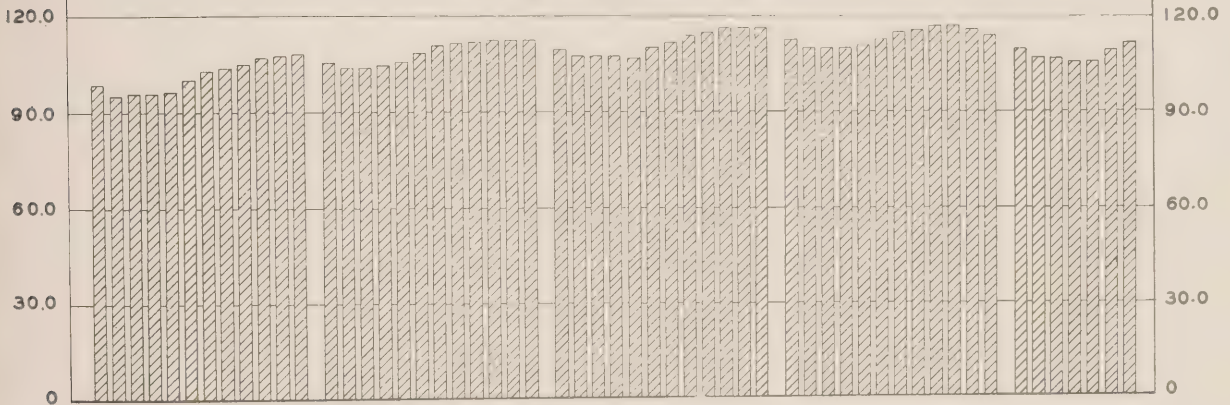
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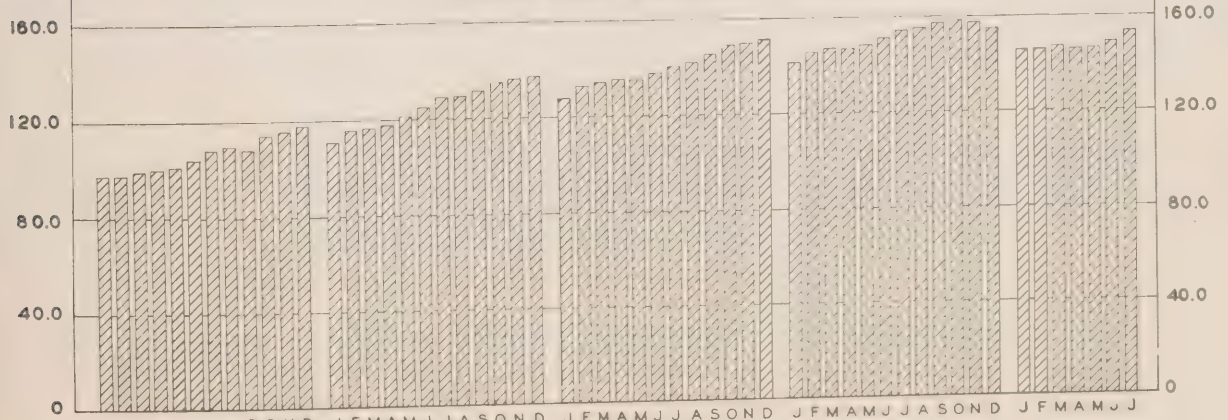
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PAYROLLS INDUSTRIAL COMPOSITE



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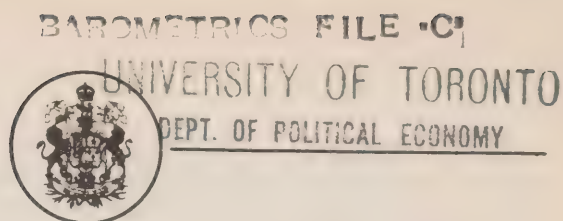
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CHEQUES CASHED IN CLEARING CENTRES

The value of cheques cashed in the 52 Canadian clearing centres totalled \$11,568 million in August, over 10 per cent higher than in the same month of 1953. Three of the five economic areas recorded advances. Debts in Quebec rose by nearly 19 per cent, Ontario by 17 per cent and in the Atlantic Provinces by 7 per cent. Payments in the Prairie region, however, were over 8 per cent below August 1953, with British Columbia also falling off slightly.

The Centres

Twenty-six of the 52 individual centres showed gains as compared with last August. The leading centres of Toronto and Montreal recorded increases of nearly 29 per cent and 16 per cent respectively. In the Western Provinces payments in Winnipeg dropped by almost 11 per cent, and in Vancouver by over 4 per cent, in the same comparison.

First Eight Months

The aggregate value of cheques cashed in the 52 centres during the first eight months of 1954 was over 6 per cent above the total for the corresponding period of 1953. Payments in four of the five regions advanced in this comparison. Quebec showed the largest gain of nearly 12 per cent, with Ontario, the Atlantic Provinces and British Columbia following in that order. Debts in the Prairie Provinces were over 4 per cent over than in the same period of 1953. Twenty-eight of the 52 centres recorded increases for the first eight months last year.

The national eight-month total for the original 35 clearing centres was nearly three times the value of payments in the same period of 1938, and well over three times total for the first eight months of 1929.

Economic Setting

Most indicators of general economic activity remained somewhat below their corresponding 1953 levels in July. During the first seven months of 1954 the Index of Industrial Production averaged nearly 3 per cent below the same period last year. Manufacturing output showed a decline of nearly 5 per cent in this comparison while general production recorded an increase of about 9 per cent. The general index of non-agricultural employment averaged over 3 per cent lower than in the corresponding period of 1953, but due to higher average weekly earnings there was very little change in the rolls index.

The value of retail sales during the first seven months of the present year was 1.4 per cent below the same period one year ago. During the first eight months of 1954 the consumer price index averaged slightly higher than during the previous year. Wholesale prices fell off by 1.4 per cent in the same comparison.

Prepared in the Business Statistics Section, Research and Development Division.
3-501:30-9-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA AUGUST, 1954 AND DURING THE FIRST EIGHT MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	AUGUST			FIRST EIGHT MONTHS		
	1953	1954	<u>1954</u> 1953	1953	1954	<u>1954</u> 1953
	\$'000	\$'000	%	\$'000	\$'000	%
<u>Atlantic Provinces</u>						
Charlottetown	13,245	15,460	116.6	113,639	187,991	165.4
Fredericton	22,502	38,354	170.4	209,817	223,608	106.6
Glace Bay	3,370	3,520	104.5	29,850	29,003	97.2
Halifax	108,224	118,647	109.6	956,143	1,028,302	107.5
Moncton	38,701	39,245	101.4	327,504	335,837	102.5
Saint John	52,531	55,597	105.8	450,511	454,153	100.8
St. John's	66,482	57,731	86.8	477,593	454,336	95.1
Sydney	22,896	22,206	97.0	194,905	179,802	92.3
Total - Atlantic Provs.	327,951	350,760	107.0	2,759,963	2,893,031	104.8
<u>Quebec</u>						
Chicoutimi	16,713	17,135	102.5	153,084	135,003	81.9
Drummondville	10,208	10,503	102.9	89,842	84,286	93.8
Granby	12,823	14,405	112.3	107,821	106,815	99.1
Montreal	2,488,157	2,878,812	115.7	22,081,387	24,760,283	112.1
Quebec City	264,686	404,205	152.7	2,247,381	2,599,713	115.7
St. Hyacinthe	14,794	14,788	100.0	118,647	118,486	99.9
Shawinigan Falls ..	10,608	10,559	99.5	84,716	83,189	98.2
Sherbrooke	31,546	33,071	104.8	281,961	262,858	93.2
Three Rivers	30,971	36,703	118.5	246,164	259,109	105.3
Valleyfield	7,523	8,114	107.9	59,952	63,798	106.4
Total - Quebec	2,888,028	3,428,294	118.7	25,470,955	28,473,541	111.8
<u>Ontario</u>						
Brantford	42,523	41,637	97.9	344,391	327,501	95.1
Chatham	32,664	27,893	85.4	278,125	253,949	127.3
Cornwall	15,350	17,144	111.7	127,372	131,072	102.9
Fort William	24,096	23,847	99.0	197,169	204,065	103.5
Guelph	20,628	20,846	101.1	178,909	185,579	103.7
Hamilton	257,788	244,534	94.9	2,249,029	2,103,095	93.5
Kingston	28,081	29,257	104.2	222,988	232,822	104.4
Kitchener	58,698	55,988	95.4	491,806	498,545	101.4
London	148,791	160,373	107.8	1,256,295	1,335,626	106.3
Niagara Falls	37,982	38,798	102.1	317,225	348,089	109.7
Oshawa	109,140	76,255	69.9	926,917	804,499	86.8
Ottawa	290,828	252,148		3,350,434	2,228,433	
Peterborough	27,973	28,870	103.2	234,087	242,799	103.7
Port Arthur	22,605	19,730	87.3	172,828	164,837	95.4
St. Catharines	48,818	45,766	93.7	418,229	395,679	94.6
Sarnia	32,923	33,964	103.2	282,805	292,121	103.3
Sault Ste. Marie ..	36,413	30,593	84.0	327,366	263,338	80.4
Sudbury	34,043	38,032	111.7	279,161	286,252	102.5
Timmins	13,107	12,338	94.1	108,985	96,155	88.2
Toronto	2,827,415	3,643,650	128.9	27,966,044	32,399,578	115.9
Windsor	150,167	142,650	95.0	1,343,998	1,296,061	96.4
Total - Ontario ...	4,260,034	4,984,312	117.0	41,074,161	44,090,094	107.3

1/ Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, AUGUST, 1954 AND DURING THE FIRST EIGHT MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	AUGUST			FIRST EIGHT MONTHS		
	1953	1954	1954 1953	1953	1954	1954 1953
	\$'000	\$'000	%	\$'000	\$'000	%
Prairie Provinces						
Brandon	16,163	14,503	89.7	115,339	118,824	103.0
Calgary	410,225	368,196	89.8	3,259,960	3,343,846	102.6
Edmonton	312,042	307,479	98.5	2,317,792	2,314,237	99.8
Lethbridge	30,117	27,746	92.1	223,892	225,276	100.6
Medicine Hat	18,413	10,204	55.4	100,264	91,147	90.9
Moose Jaw	27,088	28,887	106.6	199,422	202,999	101.8
Prince Albert	14,684	12,538	85.4	113,563	107,834	95.0
Regina	214,261	209,372	97.7	1,601,440	1,504,912	94.0
Saskatoon	65,655	57,976	88.3	461,778	454,480	98.4
Winnipeg	952,070	849,010	89.2	7,764,912	7,119,541	91.7
Total-Prairie Provs..	2,060,718	1,885,913	91.5	16,158,361	15,483,096	95.8
British Columbia						
New Westminster	42,646	49,201	115.4	361,734	397,566	109.9
Vancouver	774,998	739,742	95.5	6,263,154	6,323,171	101.0
Victoria	110,251	129,792	117.7	922,061	1,047,647	113.6
Total-British Columbia	927,895	918,736	99.0	7,546,950	7,768,385	102.9
GRAND TOTAL FOR CANADA	10,464,626	11,568,015	110.5	93,010,389	98,708,146	106.1

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST EIGHT MONTHS, REPRESENTATIVE YEARS

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	19,411,257	411,033	6,252,535	7,864,166	3,605,841	1,277,683
1929	30,506,539	530,149	10,699,164	12,415,540	4,874,468	1,987,218
1932	16,828,259	352,530	5,134,893	7,352,236	2,969,971	1,018,629
1937	23,519,603	489,291	7,727,190	10,791,220	3,095,291	1,416,611
1938	19,422,568	415,420	6,344,430	9,010,207	2,440,864	1,211,646
1943	33,893,599	796,682	9,835,878	15,718,218	5,452,555	2,090,266
1946	44,897,870	1,057,643	13,519,962	20,151,188	6,702,993	3,466,085
1947	47,769,640	1,130,675	15,173,786	19,674,603	7,552,032	4,238,544
1948	50,502,048	1,262,924	15,092,610	21,290,653	8,337,433	4,518,428
1949	54,634,880	1/1,447,600	15,624,258	22,882,771	9,779,849	4,900,401
1950	62,174,494	2/1,684,993	17,781,534	26,781,881	2/10,648,380	5,277,705
1951	71,919,506	1,875,388	21,019,874	30,424,421	12,104,712	6,495,112
1952	80,137,563	1,961,164	22,798,397	33,805,276	14,282,850	7,289,877
1953	89,569,721	2,211,751	24,610,728	39,041,931	16,158,361	7,546,950
1954	95,374,558	2,272,627	27,622,854	42,227,596	15,483,096	7,768,385
Percentage Increase, 1954 (35 Centres)						
Over 1929	212.6	328.7	152.2	240.1	217.6	290.9
1938	391.1	447.1	335.4	368.7	534.3	541.1

1. Includes debits in St. John's Newfoundland, since April, 1949.

2. Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	AUGUST		AUGUST	
	1953	1954	1953	1954
<u>Atlantic Provinces</u>				
Charlottetown	12,321	14,037	924	1,423
Fredericton	21,122	36,474	1,380	1,880
Glace Bay	3,104	3,182	266	339
Halifax	102,801	112,680	5,423	5,968
Moncton	37,081	37,354	1,620	1,891
Saint John	49,315	51,610	3,216	3,987
St. John's	64,390	55,687	2,092	2,043
Sydney	22,102	21,249	795	957
Total - Atlantic Provinces	312,236	332,273	15,715	18,488
<u>Quebec</u>				
Chicoutimi	15,515	15,767	1,199	1,368
Drummondville	9,371	9,733	836	770
Granby	11,669	13,269	1,154	1,135
Montreal	2,358,734	2,746,714	129,423	132,098
Quebec City	241,515	379,554	23,171	24,652
St. Hyacinthe	11,108	11,181	3,686	3,607
Shawinigan Falls	9,454	9,243	1,154	1,316
Sherbrooke	29,569	31,241	1,977	1,829
Three Rivers	28,967	33,318	2,004	3,385
Valleyfield	6,325	6,966	1,198	1,148
Total - Quebec	2,722,226	3,256,986	165,802	171,308
<u>Ontario</u>				
Brantford	39,982	39,043	2,541	2,594
Chatham	30,054	25,419	2,610	2,474
Cornwall	13,585	15,062	1,764	2,082
Fort William	22,204	21,945	1,892	1,902
Guelph	18,692	18,826	1,936	2,020
Hamilton	240,277	227,116	17,511	17,418
Kingston	24,427	25,274	3,654	3,983
Kitchener	55,741	52,720	2,957	3,268
London	140,029	151,709	8,762	8,665
Niagara Falls	35,208	35,639	2,774	3,160
Oshawa	105,961	72,718	3,178	3,537
Ottawa	265,556	228,072	25,272	24,076
Peterborough	25,245	26,028	2,728	2,842
Port Arthur	19,853	17,892	2,752	1,837
St. Catharines	44,693	41,716	4,126	4,050
Sarnia	29,551	30,812	3,372	3,152
Sault Ste. Marie	33,718	28,626	2,695	1,967
Sudbury	30,005	33,699	4,038	4,333
Timmins	11,569	11,023	1,538	1,315
Toronto	2,684,553	3,469,458	142,863	174,192
Windsor	138,868	132,864	11,300	9,786
Total - Ontario	4,009,770	4,705,660	250,264	278,652

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	August		August	
	1953	1954	1953	1954
<u>Prairie Provinces</u>				
Brandon	14,837	13,215	1,326	1,288
Calgary	390,925	351,849	19,300	16,347
Edmonton	289,186	291,246	22,856	16,234
Lethbridge	28,503	26,096	1,614	1,650
Medicine Hat	16,670	9,061	1,743	1,143
Moose Jaw	24,848	27,273	2,241	1,614
Prince Albert	13,409	11,559	1,275	980
Regina	208,744	204,387	5,518	4,985
Saskatoon	60,655	53,834	4,999	4,143
Winnipeg	930,432	825,578	21,637	23,432
Total - Prairie Provinces	1,978,208	1,814,098	82,509	71,815
<u>British Columbia</u>				
New Westminster	37,877	44,084	4,769	5,118
Vancouver	730,717	686,441	44,281	53,301
Victoria	101,199	119,690	9,052	10,103
Total - British Columbia	869,793	850,214	58,102	68,521
GRAND TOTAL FOR CANADA	9,892,234	10,959,231	572,393	608,784

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed(1)	Deposits	Turn- over	Cheques Cashed(1)	Savings Deposits	Turn- over
1952	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1953	129,827,400	3,478,190	37.33	7,589,447	5,094,268	1.49
1953 July	11,602,892	3,425,812	40.64	648,376	5,139,192	1.51
Aug.	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
Sept.	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
Oct.	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
Nov.	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90
Dec.	11,739,136	3,848,977	36.60	728,605	5,050,856	1.73
1954 Jan.	10,334,622	3,763,043	32.96	556,145	5,063,440	1.32
Feb.	10,356,753	3,679,770	33.77	527,494	5,127,493	1.23
Mar.	12,053,055	3,607,838	40.09	635,495	5,203,705	1.47
Apr.	11,141,045	3,465,716	38.58	619,110	5,278,389	1.41
May	11,533,616	3,418,663	40.48	642,026	5,344,525	1.44
June	12,916,827	3,473,205	44.63	745,537	5,400,238	1.66
July	11,499,946			625,177		

Note: Turnover in the monthly section is placed on an annual footing.
(1) 35 centres.

TABLE 5 - RELATION OF CHEQUES CASHED TO OTHER FACTORS

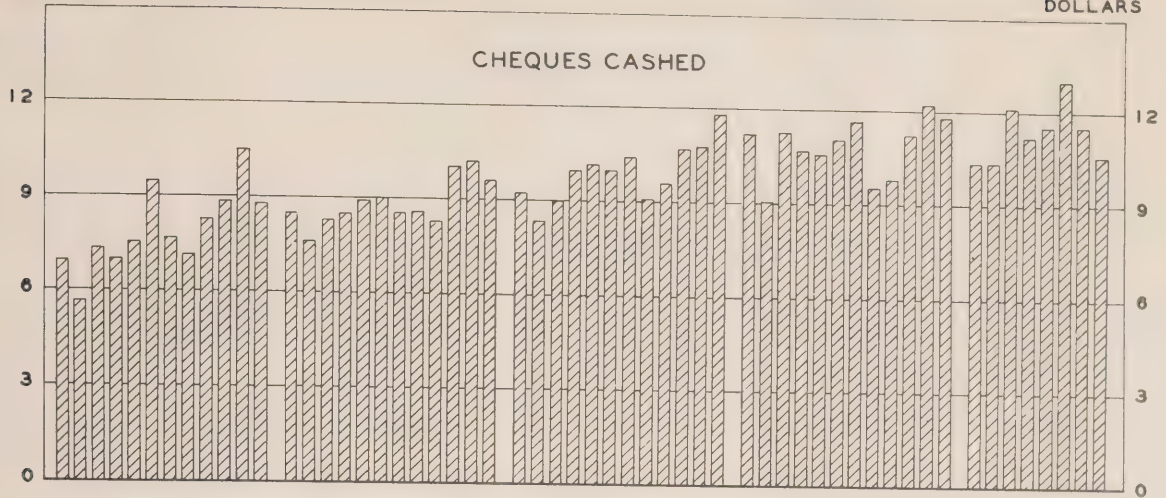
		CURRENT MONTH			PERIOD TO DATE		
		Same Month	Latest Month	Per-centage Change	Same Period	Cumulative Total* for Period Ending	Per-centage Change
Unit	Month	1953 (2)	(1) (3)	(4)	1953 (5)	Per. Col. (1) (6)	(7)
Industrial Production - Total	1935-39=100	247.1	239.8p	- 3.0	247.8	240.9p	- 2.8
Manufactures	1935-39=100	258.5	243.5p	- 5.8	263.4	250.4p	- 4.9
Mining	1935-39=100	206.5	224.3p	+ 8.6	178.0	193.3p	+ 8.6
Manufacturing-Inventories	Dec.1952=100	102.6	100.8	- 1.8	-	-	-
Shipments	Dec.1952=100	103.6	96.4	- 6.9	104.7	99.7	- 4.8
Employment-Industrial Composite	1949=100	114.9	111.5	- 3.0	111.6	108.0	- 3.3
Payrolls - Industrial Composite	1949=100	154.5	153.5	- 0.6	147.9	147.7	- 0.1
Average Weekly Earnings "	Dollars	57.57	58.94	+ 2.4	56.87	58.55	+ 3.0
Average Hourly Earnings-Mfg.	Cents	136.2	141.7	+ 4.0	135.0	141.2	+ 4.5
Average Hours Worked per Week-Mfg.	Hours	41.3	40.5	- 1.9	41.3	40.3	- 2.5
Building Permits-58 Municipalities	Thousand \$	75,545	75,876	- 0.4	326,114	330,033	- 1.2
New Dwelling Units Completed	Number	6,828	8,383	+ 22.8	46,319	49,955	+ 7.8
Tons loaded	Thousand Tons	10,331	9,800p	- 5.1	79,101	70,974p	- 10.3
Operating Income-Canadian Rlways.	Million \$	6.0	4.4	- 26.7	16.1	5.5	- 65.8
Retail Trade-Total	Million \$	1,045.3	1,044.4	- 0.1	6,820.9	6,724.6	- 1.3
Exports	Million \$	66.2	67.5	+ 2.0	520.0	533.3	+ 2.6
Imports	Million \$	393.1	323.9	- 17.6	2,386.7	2,168.3	- 9.2
Consumer Price Index	Million \$	406.3	416.1	+ 2.4	2,216.6	2,050.1	- 7.5
Wholesale Prices-General	1949=100	115.7	117.0	+ 1.1	115.1	115.9	+ 0.7
-Farm Products	1935-39=100	222.2	215.8	- 2.9	221.1	218.1	- 1.4
Common Stock Prices (Investors' Index)	1935-39=100	213.6	207.9	- 2.7	225.6	209.0	- 7.4
Cheques Cashed	1935-39=100	161.2	187.0	+ 16.0	163.8	173.6	+ 5.9
Life Insurance Sales	Million \$	10,464	11,568	+ 10.6	93,010	98,708	+ 6.1
Bond Yields Index	Million \$	163.3	179.9	+ 10.2	1,133.7	1,219.6	+ 7.6
Dividend Payments	1935-39=100	121.0	97.3	- 19.6	119.6	103.4	- 13.5
Total Currency and Active Bank Deposits	Million \$	57.2	56.1p	- 1.9	409.0	425.3p	+ 4.0
Current Bank Loans	Million \$	5,155	5,228	+ 1.4	5,112	5,081	- 0.6
Federal-Expenditures	Million \$	3,469	3,789	+ 9.2	3,311	3,790	+ 14.5
-Revenues	Million \$	344	333	- 3.2	-	-	-
		389	362	- 6.9	-	-	-

* An average for the period is shown for items to which a cumulative total is not applicable.

- 7 -
CURRENT ACCOUNTS

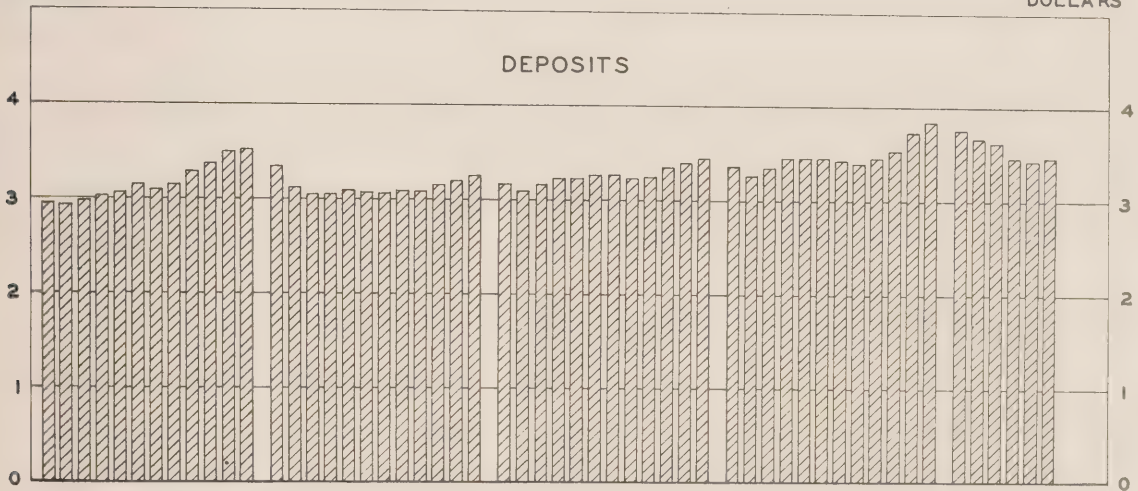
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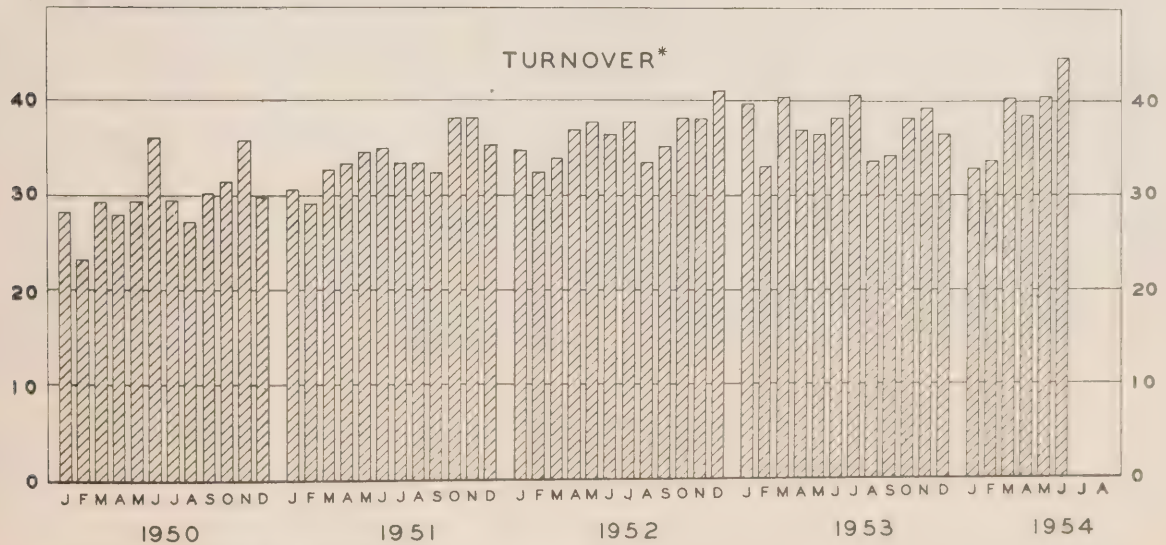
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RATIO

RATIO



* TURNOVER IS THE RATIO OF CHEQUES CASHED TO DEPOSITS



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CHEQUES CASHED IN CLEARING CENTRES SEPTEMBER, 1954.

The value of cheques cashed in the 52 Canadian clearing centres totalled \$11,745 million in September, over 8 per cent higher than in the same month of 1953. From the regional standpoint, however, only Ontario and Quebec recorded advances of 16 per cent and nearly 12 per cent respectively. Payments in British Columbia fell off by nearly 10 per cent as compared with last September, while the Atlantic Provinces and the Prairie region showed smaller declines.

The Centres

Only eighteen of the 52 individual centres recorded advances as compared with last September. The leading eastern centres of Toronto and Montreal showed gains of 28 per cent and 12 per cent respectively. In the Western Provinces, payments in Winnipeg rose by over 4 per cent, and debits in Vancouver dropped by more than 10 per cent, in the same comparison.

First Nine Months

The aggregate value of cheques cashed in the 52 centres during the first nine months of 1954 was over 6 per cent above the total for the corresponding period of 1953. Payments in four of the five regions advanced in this comparison. Quebec showed the largest gain of nearly 12 per cent, with Ontario, the Atlantic Provinces and British Columbia following in that order. Debits in the Prairie Provinces were 4 per cent lower than in the same period of 1953. Twenty-five of the 52 centres recorded increases over the first nine months last year.

The national nine-month total for the original 35 clearing centres was nearly five times the value of payments in the same period of 1938 and well over three times the total for the first nine months of 1929.

Deposit Turnover

The turnover of current accounts compiled on an annual basis stood at 36.55 in August, well above the rate of 33.04 recorded in August 1953. The turnover of savings accounts on the same basis was 1.26 exactly the same as the corresponding rate for August one year ago.

Economic Setting

Most indicators of general economic activity remained slightly or moderately below their corresponding 1953 levels in August. During the first eight months of 1954, the Index of Industrial Production averaged nearly 3 per cent below the same period last year. Manufacturing output showed a decline of 5 per cent in this comparison, while mineral production recorded an increase of nearly 10 per cent. The general index of non-agricultural employment averaged over 3 per cent lower than in the corresponding period of 1953, but due to higher average weekly earnings there was very little change in total payrolls.

The value of retail sales during the first eight months of the present year was 1.6 per cent below the corresponding period in 1953. In the first nine months of 1954 the consumer price index averaged slightly higher than during the previous year, while wholesale prices fell off by 1.5 per cent in the same comparison. The value of both exports and imports showed a decline of nearly 9 per cent from the corresponding period of last year.

Prepared in the Business Statistics Section, Research and Development Division.

2103-501

30-10-54.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA SEPTEMBER, 1954 AND DURING THE FIRST NINE MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953.

Province and Clearing House Centres	SEPTEMBER			FIRST NINE MONTHS		
	1953	1954	<u>1954</u> <u>1953</u>	1953	1954	<u>1954</u> <u>1953</u>
	\$'000	\$'000	%	\$'000	\$'000	%
<u>Atlantic Provinces</u>						
Charlottetown	14,599	12,869	88.1	128,238	200,859	156.6
Fredericton	24,123	25,499	105.7	233,940	249,107	106.5
Glace Bay	3,961	3,396	85.7	33,811	32,399	95.8
Halifax	118,590	114,333	96.4	1,074,733	1,142,635	106.3
Moncton	44,367	43,951	99.1	371,871	379,788	102.1
Saint John	52,302	50,549	96.6	502,813	504,701	100.4
St. John's	59,396	59,287	99.8	536,988	513,623	95.6
Sydney	24,072	23,029	95.7	218,977	202,831	92.6
Total - Atlantic Provs..	341,409	332,912	97.5	3,101,372	3,225,943	104.0
<u>Quebec</u>						
Chicoutimi	18,903	22,344	118.2	171,987	157,347	91.5
Drummondville	11,580	11,367	98.2	101,422	95,653	94.3
Granby	13,092	14,354	109.6	129,913	121,169	93.3
Montreal	2,664,909	2,988,213	112.1	24,746,295	27,748,496	112.1
Quebec City	274,989	301,480	109.6	2,522,370	2,901,193	115.0
St. Hyacinthe	15,595	15,611	100.1	134,242	134,098	99.9
Shawinigan Falls	11,823	11,347	96.0	96,539	94,537	97.9
Sherbrooke	34,331	32,265	94.0	316,292	295,123	93.3
Three Rivers	32,551	34,801	106.9	278,715	293,910	105.5
Valleyfield	8,365	7,971	95.3	68,317	71,769	105.1
Total - Quebec	3,086,138	3,439,754	111.5	28,557,002	31,913,295	111.8
<u>Ontario</u>						
Brantford	48,357	40,926	84.6	392,748	368,426	93.8
Chatham	29,527	29,882	101.2	307,652	283,831	92.3
Cornwall	15,535	16,742	107.8	142,907	147,814	103.4
Fort William	27,190	24,995	91.9	224,358	229,061	102.1
Guelph	22,392	21,963	98.1	201,302	207,542	103.1
Hamilton	281,943	254,825	90.4	2,530,972	2,357,919	93.2
Kingston	27,660	28,690	103.7	250,648	261,512	104.3
Kitchener	57,852	56,537	97.7	549,657	555,081	101.0
London	160,119	171,377	107.0	1,416,414	1,507,003	106.4
Niagara Falls	39,723	39,627	99.8	356,948	387,716	108.6
Oshawa	83,399	71,995	86.3	1,010,315	876,494	86.8
Ottawa	327,712 ^{1/}	253,607		3,678,146 ^{1/}	2,482,040	
Peterborough	30,864	28,385	92.0	264,950	271,183	102.4
Port Arthur	22,122	21,674	98.0	194,950	186,511	95.7
St. Catharines	46,615	48,041	103.1	464,844	443,719	95.5
Sarnia	36,116	32,701	88.9	318,921	324,822	101.9
Sault Ste. Marie	36,802	31,939	86.8	364,168	295,277	81.1
Sudbury	37,848	38,463	101.6	317,009	324,715	102.4
Timmins	12,267	12,307	100.3	121,252	108,463	89.5
Toronto	2,954,314	3,781,119	128.0	30,920,359	36,180,697	117.0
Windsor	143,866	148,490	103.2	1,487,864	1,444,550	97.1
Total - Ontario	4,442,223	5,154,284	116.0	45,516,383	49,244,378	108.2

^{1/} Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, SEPTEMBER, 1954 AND DURING THE FIRST NINE MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	SEPTEMBER			FIRST NINE MONTHS		
	1953	1954	$\frac{1954}{1953}$	1953	1954	$\frac{1954}{1953}$
	\$'000	\$'000	%	\$'000	\$'000	%
<u>Prairie Provinces</u>						
Brandon	16,370	14,522	88.7	131,710	133,346	101.2
Calgary	397,962	354,409	89.1	3,657,922	3,698,255	101.1
Edmonton	299,821	298,229	99.5	2,617,613	2,612,466	99.8
Lethbridge	28,560	26,292	92.1	252,452	251,568	99.6
Medicine Hat	13,622	11,935	87.6	113,885	103,082	90.5
Moose Jaw	25,719	23,568	91.6	225,141	226,566	100.6
Prince Albert	14,088	12,518	88.9	127,650	120,352	94.3
Regina	207,543	178,817	86.2	1,808,983	1,683,729	93.1
Saskatoon	69,393	60,431	87.1	531,171	514,911	96.9
Winnipeg	890,292	926,869	104.1	8,655,204	8,046,410	93.0
Total-Prairie Provs. ..	1,963,370	1,907,592	97.2	18,121,731	17,390,687	96.0
<u>British Columbia</u>						
New Westminster	47,189	50,362	106.7	408,923	447,928	109.5
Vancouver	832,835	746,132	89.6	7,095,989	7,069,303	99.6
Victoria	127,901	113,991	89.1	1,049,962	1,161,639	110.6
Total-British Columbia.	1,007,924	910,485	90.3	8,554,874	8,678,870	101.4
GRAND TOTAL FOR CANADA.	10,841,063	11,745,027	108.3	103,851,453	110,453,173	106.4

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST NINE MONTHS, REPRESENTATIVE YEARS

Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	21,768,439	456,751	7,068,265	8,775,123	4,032,956	1,435,344
1929	33,976,111	590,227	11,946,822	13,804,421	5,424,024	2,210,618
1932	18,926,189	395,867	5,758,164	8,269,208	3,372,176	1,130,775
1937	26,253,228	547,385	8,652,896	11,922,517	3,545,428	1,585,002
1938	22,077,381	467,856	7,148,017	10,032,718	3,031,420	1,397,370
1943	38,378,603	892,190	11,010,506	17,877,238	6,222,344	2,376,325
1946	50,788,380	1,173,301	15,347,599	22,666,168	7,711,042	3,890,269
1947	53,704,015	1,272,401	16,887,991	22,100,592	8,697,847	4,745,184
1948	57,211,785	1,420,187	16,985,963	23,849,875	9,869,683	5,086,077
1949	62,290,382 $\frac{1}{2}$	1,644,437 $\frac{1}{2}$	17,826,071	25,755,193	11,576,394	5,488,287
1950	70,921,290 $\frac{2}{2}$	1,912,962	20,156,823	30,676,688 $\frac{2}{2}$	12,169,870	6,004,947
1951	80,694,875	2,099,788	23,667,293	33,932,249	13,707,836	7,287,708
1952	90,249,365	2,268,054	25,637,463	37,903,553	16,255,528	8,184,766
1953	100,015,416	2,486,405	27,584,957	43,267,449	18,121,731	8,554,874
1954	106,737,491	2,540,747	30,944,812	47,182,375	17,390,687	8,678,870
Percentage Increase, 1954 (35 Centres)						
Over 1929	214.2	330.5	159.0	241.8	220.6	292.6
1938	383.5	443.1	332.9	370.3	473.7	521.1

1. Includes debits in St. John's Newfoundland, since April, 1949.
2. Cornwall data added as of May, 1950.

TABLE 3. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	SEPTEMBER		SEPTEMBER	
	1953	1954	1953	1954
<u>Atlantic Provinces</u>				
Charlottetown	13,469	11,904	1,129	965
Fredericton	22,886	23,567	1,237	1,932
Glance Bay	3,585	3,165	377	232
Halifax	113,470	109,100	5,119	5,233
Moncton	42,278	41,993	2,089	1,957
Saint John	48,663	47,061	3,639	3,487
St. John's	57,593	57,072	1,802	2,215
Sydney	23,172	22,084	900	945
Total - Atlantic Provinces .	325,116	315,946	16,293	16,967
<u>Quebec</u>				
Chicoutimi	17,425	21,067	1,478	1,277
Drummondville	10,437	10,547	1,143	821
Granby	11,682	13,161	1,411	1,193
Montreal	2,518,421	2,838,045	146,488	150,168
Quebec City	250,569	275,254	24,420	26,226
St. Hyacinthe	12,223	12,070	3,372	3,542
Shawinigan Falls	10,457	10,212	1,366	1,135
Sherbrooke	32,090	30,345	2,241	1,920
Three Rivers	29,738	31,973	2,813	2,828
Valleyfield	7,175	6,890	1,190	1,080
Total - Quebec	2,900,217	3,249,564	185,920	190,190
<u>Ontario</u>				
Brantford	45,369	37,933	2,988	2,993
Chatham	27,291	27,431	2,236	2,452
Cornwall	13,653	14,608	1,882	2,135
Fort William	25,083	23,112	2,106	1,884
Guelph	20,030	19,649	2,362	2,314
Hamilton	262,922	235,155	19,021	19,670
Kingston	23,868	24,664	3,792	4,025
Kitchener	54,432	52,920	3,420	3,617
London	150,511	162,136	9,608	9,241
Niagara Falls	36,600	36,363	3,123	3,263
Oshawa	79,385	68,062	4,013	3,933
Ottawa	302,368	226,650	25,344	26,957
Peterborough	27,690	25,098	3,174	3,286
Port Arthur	20,059	19,492	2,063	2,183
St. Catharines	42,230	43,935	4,385	4,106
Sarnia	32,462	29,062	3,654	3,639
Sault Ste. Marie	33,856	29,446	2,946	2,493
Sudbury	33,398	33,065	4,450	5,398
Timmins	10,824	10,929	1,443	1,378
Toronto	2,776,917	3,553,675	177,397	227,444
Windsor	130,983	138,097	12,883	10,393
Total - Ontario	4,149,932	4,811,481	292,290	342,803

TABLE 3. - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	SEPTEMBER		SEPTEMBER	
	1953	1954	1953	1954
<u>Prairie Provinces</u>				
Brandon	14,944	12,832	1,426	1,691
Calgary	383,161	340,220	14,801	14,189
Edmonton	282,454	281,737	17,367	16,493
Lethbridge	26,827	24,744	1,733	1,548
Medicine Hat	12,288	10,871	1,334	1,064
Moose Jaw	23,549	21,811	2,170	1,757
Prince Albert	12,770	11,335	1,318	1,183
Regina	202,228	173,318	5,314	5,499
Saskatoon	64,459	55,747	4,934	4,684
Winnipeg	864,496	902,193	25,796	24,677
Total - Prairie Provinces .	1,887,177	1,834,807	76,193	72,784
<u>British Columbia</u>				
New Westminster	41,733	44,427	5,456	5,934
Vancouver	781,327	694,354	51,507	51,778
Victoria	117,535	103,312	10,366	10,679
Total - British Columbia ..	940,594	842,094	67,330	68,391
GRAND TOTAL FOR CANADA	10,203,037	11,053,892	638,027	691,134

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed(1)	Deposits	Turn- over	Cheques Cashed(1)	Savings Deposits	Turn- over
1952	118,696,247	..	..	6,500,647	4,798,432	1.35
1953	129,827,400	3,560,958	36.46	7,589,447	5,094,268	1.49
1953 Aug.	9,516,176	3,456,000	33.04	542,923	5,179,105	1.26
Sept.	9,840,033	3,546,000	33.30	605,662	5,215,915	1.39
Oct.	11,206,504	3,633,000	37.02	729,842	5,186,820	1.69
Nov.	12,190,067	3,783,000	38.67	807,276	5,107,658	1.90
Dec.	11,739,136	3,946,000	35.70	728,605	5,050,856	1.73
1954 Jan.	10,334,622	3,897,000	31.85	556,145	5,063,440	1.32
Feb.	10,356,753	3,771,000	32.96	527,494	5,127,493	1.23
Mar.	12,053,055	3,715,000	38.94	635,495	5,203,705	1.47
Apr.	11,141,045	3,576,000	37.39	619,110	5,278,389	1.41
May	11,533,616	3,499,000	39.56	642,026	5,344,525	1.44
June	12,916,827	3,586,000	43.23	745,537	5,400,238	1.66
July	11,499,946	3,561,000	38.75	625,177	5,445,856	1.30
Aug.	10,600,088	3,480,000	36.55	577,622	5,503,853	1.26

Note: Turnover in the monthly section is placed on an annual footing. Current deposits revised according to the Bank Act of 1954.

(1) - 35 centres.

TABLE 5. - RELATION OF CHEQUES TO OTHER FACTORS

	Unit	CURRENT MONTH			PERIOD TO DATE			
		Month (1)	Same Month 1953 (2)	Latest Month Per Col. (1) (3)	Per- centage Change (4)	Same Period 1953 (5)	Cumulative	
							Total* for Period Ending Per. Col. (1) (6)	Per- centage change (7)
Industrial Production - Total	1935-39=100	Aug.	248.6	244.2p	- 1.8	247.9	241.2p	- 2.7
Manufactures	1935-39=100	Aug.	262.1	249.0p	- 5.0	263.3	250.0p	- 5.1
Mining	1935-39=100	Aug.	201.1	227.0p	+ 12.9	180.9	198.0p	+ 9.5
Manufacturing-Inventories	Dec.1952=100	Aug.	103.9	99.2	- 4.5	-	-	-
Shipments	Dec.1952=100	Aug.	98.0	96.7	- 1.3	103.8	99.5	- 4.1
Employment-Industrial Composite	1949=100	Aug.	115.6	112.1	- 3.0	112.1	108.5	- 3.2
Payrolls - Industrial Composite	1949=100	Aug.	155.3	155.0	- 0.2	148.8	148.6	- 0.1
Average Weekly Earnings	Dollars	Aug.	57.52	59.12	+ 2.8	56.95	58.62	+ 2.9
Average Hourly Earnings-Mfg.	Cents	Aug.	136.0	141.0	+ 3.7	135.1	141.1	+ 4.4
Average Hours Worked per Week-Mfg.	Hours	Aug.	41.0	40.6	- 1.0	41.3	40.3	- 2.4
Building Permits-58 Municipalities	Thousand \$	Aug.	53,503	74,028	+ 38.4	461,062	472,262	+ 2.4
New Dwelling Units Completed	Number	Aug.	7,445	7,718	+ 3.7	53,764	57,673	+ 7.3
Tons loaded	Thousand Tons	Sept.	10,848	9,323p	- 14.1	89,949	80,297	- 10.7
Operating Income-Canadian Rlws.	Million \$	July	7.7	4.4	- 43.9	23.8	9.9	- 58.4
Retail Trade-Total	Million \$	Aug.	1,014.1	977.7	- 3.6	7,835.0	7,712.2	- 1.6
-Department Stores	Million \$	Aug.	70.5	74.2	+ 5.2	590.5	607.5	+ 2.9
Exports	Million \$	Aug.	342.6	322.7	- 5.8	2,729.3	2,487.4	- 8.9
Imports	Million \$	July	405.4	341.2	- 15.8	2,622.0	2,391.4	- 8.8
Consumer Price Index	1949=100	Sept.	116.2	116.8	+ 0.5	115.2	116.0	+ 0.7
Wholesale Prices-General	1935-39=100	Sept.	221.2	215.3	- 2.7	221.1	217.8	- 1.5
-Farm Products	1935-39=100	Sept.	208.9	204.1	- 2.3	223.7	208.4	- 6.8
Common Stock Prices (Investors' Index)	1935-39=100	Sept.	152.9	189.5	+ 23.9	162.6	154.6	- 4.9
Cheques Cashed	Million \$	Sept.	10,841	11,745	+ 8.3	103,851	110,453	+ 6.4
Life Insurance Sales	Million \$	Aug.	140.5	157.1	+ 11.8	1,274.2	1,376.6	+ 8.0
Bond Yields Index	1935-39=100	Sept.	121.5	97.9	- 19.4	119.8	102.8	- 14.2
Dividend Payments	Million \$	Oct.	40.7	41.9p	+ 2.9	449.7	468.1p	+ 4.1
Total Currency & Active Bank Deposits	Million \$	Aug.	5,157	5,226	+ 1.3	5,118	5,099	- 0.4
Current Bank Loans	Million \$	Aug.	3,621	3,776	+ 4.3	3,379	3,787	+ 12.1
Federal-Expenditures	Million \$	Aug.	271	312	+ 15.1	-	-	-
-Revenues	Million \$	Aug.	324	322	- 0.6	-	-	-

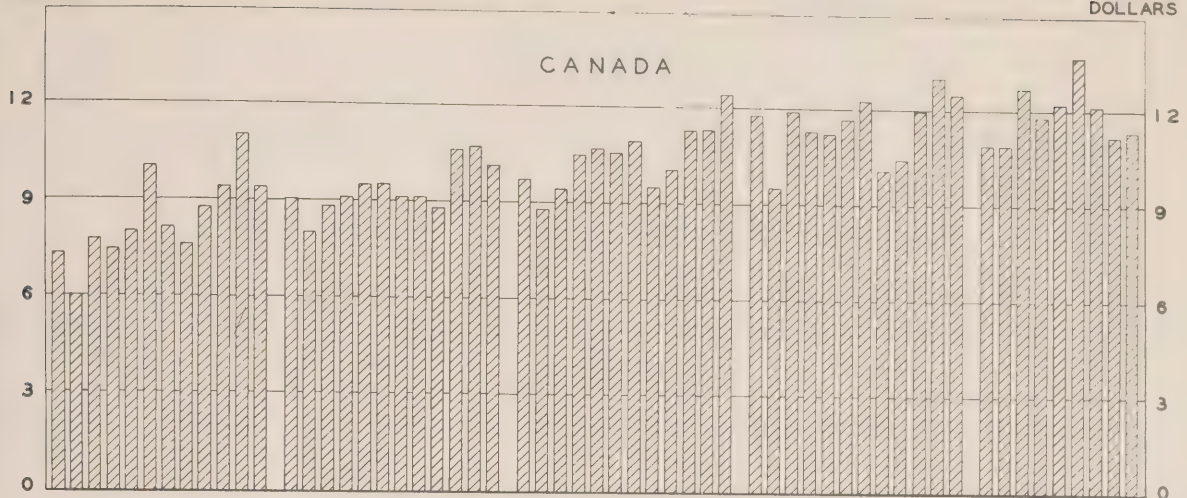
* An average for the period is shown for items to which a cumulative total is not applicable.

CHEQUES CASHED IN CANADA

WITH COMPARISONS

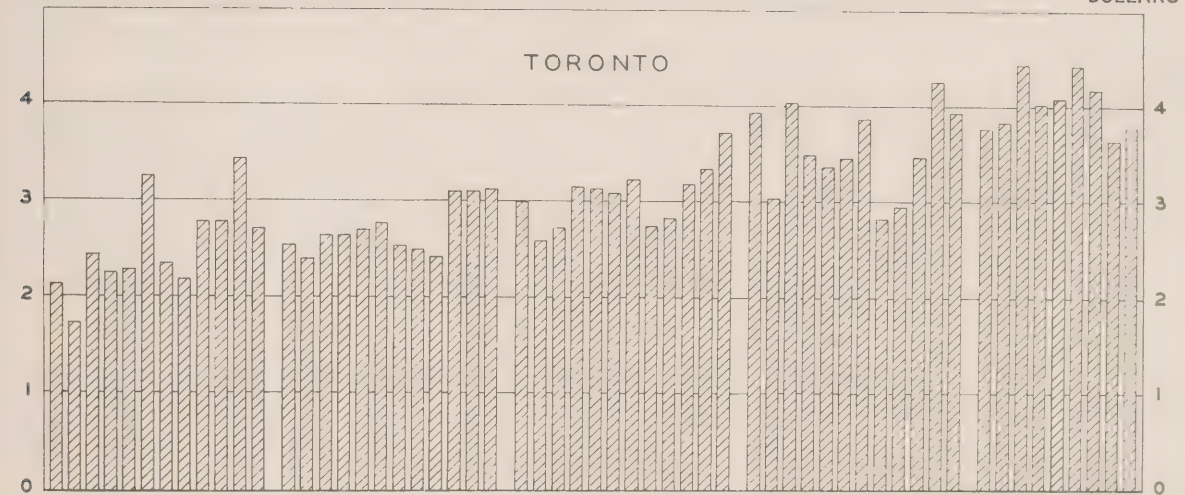
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1950

1951

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DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

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UNIVERSITY OF TORONTO



DEPT. OF POLITICAL ECONOMY

31 No. 10 October, 1954

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CHEQUES CASHED IN CLEARING CENTRES

The value of cheques cashed in the 52 Canadian clearing centres totalled \$14,452 million in October, 17 per cent higher than during the same month of 1953. Four of the economic regions recorded advances in this comparison. Debits in Ontario rose by over 10 per cent and in Quebec by nearly 15 per cent. Payments in British Columbia were up by 10 per cent, with the Atlantic provinces showing a ~~small~~ ^{large} gain and the Prairie region fell off by nearly 7 per cent.

The Centres

Fourteen of the 52 individual centres recorded gains as compared with last October. The leading centres of Toronto and Montreal showed advances of 48 per cent and 16 per cent respectively, the large increase in Toronto accounting for over half of the gain in Canada total. In the Western Provinces, payments in Winnipeg dropped by 5 per cent in the same comparison and Vancouver debits advanced by 9 per cent.

First Ten Months

The aggregate value of cheques cashed in the 52 centres during the first ten months of 1954 was over 7 per cent above the total for the corresponding period of 1953. Payments in four of the five regions showed advances over the same period last year. Quebec had the largest gain of over 12 per cent with debits in Ontario and British Columbia falling by more than 10 per cent. The Atlantic Provinces recorded a smaller increase. By contrast cheques cashed in the Prairie Provinces were over 4 per cent lower in this comparison. Twenty-eight of the 52 centres recorded increases over the first ten months last year.

The national ten-month total for the original 35 clearing centres was nearly five times the value of payments in the same period of 1938 and over three times the total for the first ten months of 1929.

Deposit Turnover

The turnover of current accounts compiled on an annual basis stood at 36.08 in September, well above the rate of 33.30 recorded in September 1953. The turnover of savings accounts on the same basis was 1.42 as compared with 1.39 for September one year ago.

Economic Setting

Most indicators of general economic activity remained somewhat below their corresponding 1953 levels in September. During the first nine months of 1954 the index of Industrial Production averaged 2.4 per cent below the same period last year. Manufacturing output showed a decline of nearly 5 per cent in this comparison while mineral production registered an increase of over 10 per cent. The general index of non-agricultural employment averaged over 3 per cent lower than in the same period of 1953, but due to higher average earnings there was very little change in the payrolls index.

The value of retail sales during the first nine months of the present year was 1.6 per cent below the corresponding 1953 total. During the first ten months of 1954 the consumer price index averaged slightly higher than during the previous year. Wholesale sales fell off by 1.6 per cent in the same comparison.

Prepared in the Business Statistics Section, Research and Development Division.
C-501:25-11-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA OCTOBER, 1954 AND DURING THE FIRST TEN MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	OCTOBER			FIRST TEN MONTHS		
	1953	1954	$\frac{1954}{1953}$	1953	1954	$\frac{1954}{1953}$
	\$'000	\$'000	%	\$'000	\$'000	%
<u>Atlantic Provinces</u>						
Charlottetown	13,675	222,261	1,625.3	141,913	423,120	298.2
Fredericton	32,067	27,611	86.1	266,007	276,718	104.0
Glace Bay	3,684	3,888	105.5	37,495	36,288	96.8
Halifax	122,089	138,899	113.8	1,196,822	1,281,533	107.1
Moncton	43,518	41,773	96.0	415,389	421,560	101.5
Saint John	55,933	55,778	99.7	558,746	560,479	100.3
St. John's	63,651	63,276	99.4	600,640	576,899	96.0
Sydney	23,630	21,041	89.0	242,607	223,872	92.3
Total - Atlantic Provs.	358,248	574,526	160.4	3,459,620	3,800,469	109.9
<u>Quebec</u>						
Chicoutimi	19,371	20,591	106.3	191,357	171,938	93.0
Drummondville	11,804	10,923	92.5	113,226	106,576	94.1
Granby	14,888	14,802	99.4	135,802	135,971	100.1
Montreal	3,008,788	3,489,453	116.0	27,755,083	31,237,949	112.5
Quebec City	325,582	348,350	107.0	2,847,952	3,249,543	114.1
St. Hyacinthe	15,848	15,996	100.9	150,090	150,094	100.0
Shawinigan Falls ...	11,613	11,381	98.0	108,151	105,918	97.9
Sherbrooke	35,747	35,306	98.8	352,038	330,430	93.9
Three Rivers	31,698	35,718	112.7	310,413	329,628	106.2
Valleyfield	8,753	8,673	99.1	77,070	80,442	104.4
Total - Quebec	3,484,090	3,991,192	114.6	32,041,183	35,904,487	112.1
<u>Ontario</u>						
Brantford	42,583	41,156	96.6	435,330	409,582	94.1
Chatham	42,182	28,936	68.1	350,134	312,767	89.3
Cornwall	17,897	19,216	107.4	160,803	167,030	103.9
Fort William	27,583	25,001	90.6	251,941	254,061	100.8
Guelph	25,784	23,172	89.9	227,085	230,714	101.6
Hamilton	302,518	261,757	86.5	2,833,490	2,619,677	92.5
Kingston	31,567	31,272	99.1	282,215	292,784	103.7
Kitchener	67,858	67,603	99.6	617,515	622,684	100.8
London	198,494	180,534	91.0	1,614,907	1,687,537	104.5
Niagara Falls	41,494	37,244	89.8	398,442	424,961	106.7
Oshawa	89,644	43,652	48.7	1,099,959	920,146	83.7
Ottawa	341,533	329,702	96.5	4,019,678 ^{1/}	2,811,743	
Peterborough	32,673	30,582	93.6	297,623	301,765	101.4
Port Arthur	21,940	22,432	102.2	216,890	208,943	96.3
St. Catharines	54,617	53,170	97.4	519,461	496,889	95.7
Sarnia	37,250	36,457	97.9	356,171	361,279	101.4
Sault Ste. Marie ...	38,197	29,770	77.9	402,365	325,048	80.8
Sudbury	38,530	37,655	97.7	355,539	362,370	101.9
Timmins	12,502	12,101	96.8	133,754	120,563	90.1
Toronto	3,473,834	5,140,452	148.0	34,394,192	41,321,149	120.1
Windsor	217,043	155,313	71.6	1,704,907	1,599,864	93.8
Total - Ontario	5,156,020	6,607,178	128.1	50,672,403	55,851,556	110.2

^{1/} Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, OCTOBER, 1954 AND DURING THE FIRST TEN MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	OCTOBER			FIRST TEN MONTHS		
	1953	1954	<u>1954</u> 1953	1953	1954	<u>1954</u> 1953
	\$'000	\$'000	%	\$'000	\$'000	%
Prairie Provinces						
Brandon	17,633	16,479	93.5	149,343	149,825	100.3
Calgary	456,473	414,263	90.8	4,114,395	4,112,519	100.0
Edmonton	298,085	307,571	103.9	2,915,698	2,922,037	100.2
Lethbridge	30,397	26,131	86.0	282,850	277,699	98.2
Medicine Hat	14,864	12,846	86.4	128,749	115,929	90.0
Moose Jaw	30,649	27,802	90.7	255,790	254,369	99.4
Prince Albert	15,222	12,128	79.7	142,872	132,480	92.7
Regina	239,078	204,863	85.7	2,048,061	1,888,592	92.2
Saskatoon	74,157	57,517	77.6	605,328	572,427	94.6
Winnipeg	1,205,703	1,142,416	94.8	9,860,907	9,188,826	93.2
Total-Prairie Provs...	2,382,262	2,224,015	93.4	20,503,992	19,614,703	95.7
British Columbia						
New Westminster	48,037	49,071	102.2	456,961	496,999	108.8
Vancouver	804,803	878,060	109.1	7,900,792	7,947,364	100.6
Victoria	119,478	128,004	107.1	1,169,440	1,289,643	110.3
Total-British Columbia	972,318	1,055,136	108.5	9,527,192	9,734,006	102.2
GRAND TOTAL FOR CANADA	12,352,938	14,452,047	117.0	116,204,390	124,905,220	107.5

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST TEN MONTHS, REPRESENTATIVE YEARS
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	24,599,221	506,871	8,053,006	9,784,966	4,661,597	1,572,782
1929	38,689,583	663,987	13,663,151	15,447,274	6,448,569	2,466,603
1932	21,293,369	439,108	6,450,367	9,196,590	3,951,915	1,255,388
1937	29,159,031	603,953	9,602,822	13,159,710	4,039,029	1,753,517
1938	25,053,159	520,571	8,093,224	11,193,042	3,661,934	1,584,388
1943	43,032,810	997,868	12,281,808	19,970,294	7,116,629	2,666,211
1946	57,100,933	1,317,747	17,229,319	25,218,119	8,938,243	4,397,506
1947	60,912,966	1,429,055	18,954,541	24,924,618	10,251,769	5,352,982
1948	64,865,374	1,591,042	19,205,553	26,791,943	11,575,535	5,701,302
1949	70,618,438 ^{1/}	1,845,695 ^{1/}	20,025,826	29,081,733	13,473,395	6,191,790
1950	80,312,787 ^{2/}	2,145,466	22,913,712	34,536,273 ^{2/}	13,932,196	6,785,140
1951	91,318,389	2,370,304	26,632,411	38,354,790	15,774,065	8,175,820
1952	101,528,500	2,538,450	28,748,893	42,562,771	18,526,308	9,152,079
1953	111,951,763	2,771,597	30,955,073	48,193,908	20,503,992	9,527,192
1954	120,628,282	2,840,472	34,817,921	53,621,181	19,614,703	9,735,006
Percentage increase, 1954 (35 Centres)						
Over 1929	211.8	327.8	154.9	247.2	204.2	294.7
1938	381.5	445.6	330.2	379.1	435.6	514.4

1. Includes debits in St. John's Newfoundland, since April, 1949.
2. Cornwall data added as of May, 1950.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	OCTOBER		OCTOBER	
	1953	1954	1953	1954
<u>Atlantic Provinces</u>				
Charlottetown	12,570	107,776	1,105	114,485
Fredericton	30,489	26,047	1,578	1,564
Glace Bay	3,292	3,460	392	429
Halifax	115,077	132,961	7,012	5,938
Moncton	41,876	39,709	1,642	2,064
Saint John	52,114	51,650	3,820	4,128
St. John's	61,700	60,912	1,951	2,364
Sydney	22,581	19,955	1,049	1,086
Total - Atlantic Provinces	339,699	442,469	18,549	132,057
<u>Quebec</u>				
Chicoutimi	17,985	19,458	1,385	1,132
Drummondville	10,529	9,949	1,275	974
Granby	13,494	13,592	1,394	1,210
Montreal	2,835,903	3,328,463	172,885	160,990
Quebec City	297,457	314,936	28,125	33,414
St. Hyacinthe	12,749	12,708	3,099	3,288
Shawinigan Falls	10,188	10,301	1,424	1,080
Sherbrooke	33,258	33,187	2,489	2,119
Three Rivers	29,545	32,639	2,153	3,079
Valleyfield	7,348	7,365	1,405	1,308
Total - Quebec	3,268,456	3,782,598	215,634	208,594
<u>Ontario</u>				
Brantford	38,977	38,240	3,606	2,916
Chatham	38,207	26,413	4,275	2,523
Cornwall	14,185	16,884	3,711	2,332
Fort William	25,300	22,771	2,283	2,230
Guelph	23,008	20,605	2,776	2,567
Hamilton	277,269	237,000	25,249	24,757
Kingston	26,386	26,628	5,181	4,644
Kitchener	63,124	63,564	4,734	4,039
London	187,362	169,689	11,132	10,845
Niagara Falls	38,208	33,771	3,286	3,473
Oshawa	85,194	39,305	4,450	4,348
Ottawa	302,203	299,076	39,329	30,626
Peterborough	28,990	27,046	3,682	3,536
Port Arthur	19,726	20,171	2,214	2,261
St. Catharines	48,634	47,656	5,983	5,514
Sarnia	33,365	32,764	3,885	3,693
Sault Ste. Marie	35,504	27,307	2,693	2,463
Sudbury	33,852	33,070	4,678	4,586
Timmins	11,186	10,940	1,316	1,161
Toronto	3,267,733	4,940,628	206,101	199,824
Windsor	202,219	142,953	14,824	12,361
Total - Ontario	4,800,633	6,276,479	355,387	330,699

TABLE 3 - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	OCTOBER		OCTOBER	
	1953	1954	1953	1954
<u>Prairie Provinces</u>				
Brandon	15,284	13,918	2,349	2,561
Calgary	437,680	398,157	18,793	16,107
Edmonton	277,203	293,396	20,882	16,174
Lethbridge	28,026	24,540	2,372	1,591
Medicine Hat	12,891	11,312	1,972	1,534
Moose Jaw	27,546	25,891	3,103	1,911
Prince Albert	13,669	10,886	1,553	1,242
Regina	231,397	198,991	7,681	5,872
Saskatoon	68,022	53,201	6,135	4,316
Winnipeg	1,176,294	1,114,306	29,410	28,110
Total - Prairie Provinces	2,288,011	2,144,598	94,251	79,418
<u>British Columbia</u>				
New Westminster	42,170	42,708	5,868	6,364
Vancouver	746,338	807,088	58,465	70,973
Victoria	104,796	115,828	14,682	12,177
Total - British Columbia	893,303	965,623	79,015	89,513
GRAND TOTAL FOR CANADA	11,590,102	13,611,767	762,836	840,281

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed(1)	Deposits	Turn- over	Cheques Cashed(1)	Savings Deposits	Turn- over
1952	118,696,247		..	6,500,647	4,798,432	1.35
1953	129,827,400	3,560,958	36.46	7,589,447	5,094,268	1.49
1953 Sept.	9,840,033	3,546,000	33.30	605,662	5,215,915	1.39
Oct.	11,206,504	3,633,000	37.02	729,842	5,186,820	1.69
Nov.	12,190,067	3,783,000	38.67	807,276	5,107,658	1.90
Dec.	11,739,136	3,946,000	35.70	728,605	5,050,856	1.73
1954 Jan.	10,334,622	3,897,000	31.85	556,145	5,063,440	1.32
Feb.	10,356,753	3,771,000	32.96	527,494	5,127,493	1.23
Mar.	12,053,055	3,715,000	38.94	635,495	5,203,705	1.47
Apr.	11,141,045	3,576,000	37.39	619,110	5,278,389	1.41
May	11,533,616	3,499,000	39.56	642,026	5,344,525	1.44
June	12,916,827	3,586,000	43.23	745,537	5,400,238	1.66
July	11,499,946	3,561,000	38.75	625,177	5,445,856	1.30
Aug.	10,600,088	3,480,000	36.55	577,622	5,503,853	1.26
Sept.	10,703,311	3,560,000	36.08	659,621	5,559,984	1.42

Note: Turnover in the monthly section is placed on an annual footing. Current deposits revised according to the Bank Act of 1954.

(1) - 35 centres.

TABLE 5 - RELATION OF CHEQUES CASHED TO OTHER FACTORS

		CURRENT MONTH			PERIOD TO DATE			
	Unit	Month (1)	Same Month 1953 (2)	Latest Month Per Col. (1) (3)	Per- centage Change (4)	Same Period 1953 (5)	Cumulative Total* for Period Ending Per. Col. (1) (6)	Per- centage Change (7)
Industrial Production - Total	1935-39=100	Sept.	257.1	254.0p	- 1.2	249.0	242.9p	- 2.4
Manufactures	1935-39=100	Sept.	270.1	256.9p	- 4.9	264.0	251.2p	- 4.8
Mining	1935-39=100	Sept.	212.2	244.8p	+15.4	184.4	203.1p	+10.1
Manufacturing-Inventories	Dec.1952=100	Sept.	103.2	98.2	- 4.8	-	-	-
Shipments	Dec.1952=100	Sept.	107.9	102.3	- 5.2	104.3	99.7	- 4.4
Employment-Industrial Composite	1949=100	Sept.	116.6	112.7	- 3.3	112.6	109.0	- 3.2
Payrolls - Industrial Composite	1949=100	Sept.	157.0	155.2	- 1.1	149.7	149.4	- 0.2
Average Weekly Earnings "	Dollars	Sept.	57.61	58.94	+ 2.3	57.02	58.66	+ 2.9
Average Hourly Earnings-Mfg.	Cents	Sept.	135.7	139.6	+ 2.9	135.2	141.0	+ 4.3
Average Hours Worked per Week-Mfg.	Hours	Sept.	41.0	40.9	- 0.2	41.2	40.4	- 1.9
Building Permits-58 Municipalities	Thousand \$	Sept.	72,484	61,574	-15.1	533,546	536,602	+ 0.6
New Dwelling Units Completed	Number	Sept.	8,643	8,615	- 0.3	62,407	66,288	+ 6.2
Tons loaded	Thousand Tons	Sept.	10,848	9,323p	-14.1	89,949	80,297	-10.7
Operating Income-Canadian Rlways.	Million \$	Aug.	4.1	2.4	-41.5	27.9	12.3	-55.9
Retail Trade-Total	Million \$	Sept.	996.8	988.1	- 0.9	8,831.8	8,700.3	- 1.5
-Department Stores	Million \$	Sept.	87.2	89.4	+ 2.5	677.6	696.9	+ 2.8
Exports	Million \$	Sept.	338.2	330.8	- 2.2	3,067.5	2,816.6	- 8.2
Imports	Million \$	Aug.	345.2	335.2	- 2.9	2,967.2	2,726.6	- 8.1
Consumer Price Index	Million \$	Oct.	116.7	116.8	+ 0.1	115.4	116.1	+ 0.6
Wholesale Prices-General	1949=100	Oct.	220.4	214.3	- 2.8	221.0	217.4	- 1.6
-Farm Products	1935-39=100	Oct.	212.0	201.1	- 5.1	223.3	210.2	- 5.9
Common Stock Prices (Investors' Index)	1935-39=100	Oct.	151.9	190.2	+25.2	161.5	158.1	- 2.1
Cheques Cashed	Million \$	Oct.	12,353	14,452	+17.0	116,204	124,905	+ 7.5
Life Insurance Sales	Million \$	Sept.	138.0	156.3	+13.3	1,412.2	1,532.9	+ 8.5
Bond Yields Index	1935-39=100	Oct.	120.8	98.1	-18.8	119.9	102.3	-14.7
Dividend Payments	Million \$	Nov.	14.1	16.5p	+17.0	463.8	487.6p	+ 5.1
Total Currency and Active Bank Deposits	Million \$	Sept.	5,236	5,331	+ 1.8	5,131	5,125	- 0.1
Current Bank Loans	Million \$	Sept.	3,648	3,750	+ 2.8	3,398	3,783	+11.3
Federal-Expenditures	Million \$	Sept.	408	381	- 6.6	-	-	-
-Revenues	Million \$	Sept.	325	296	- 8.9	-	-	-

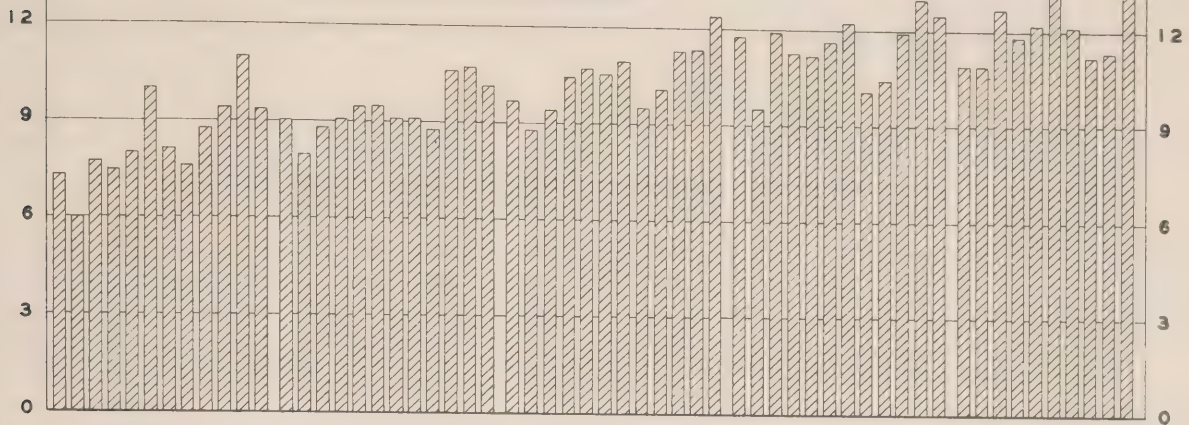
* An average for the period is shown for items to which a cumulative total is not applicable.

-7-
CHEQUES CASHED IN CANADA
 WITH COMPARISONS

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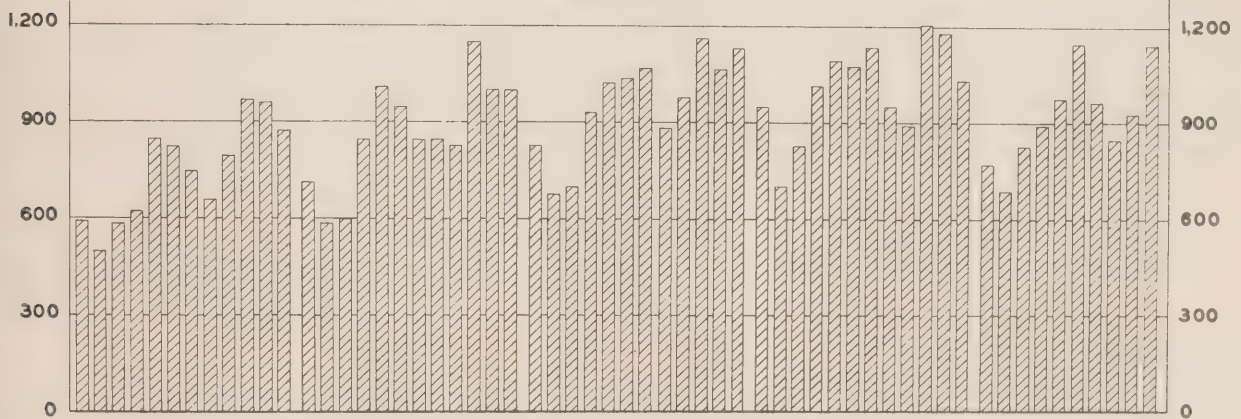
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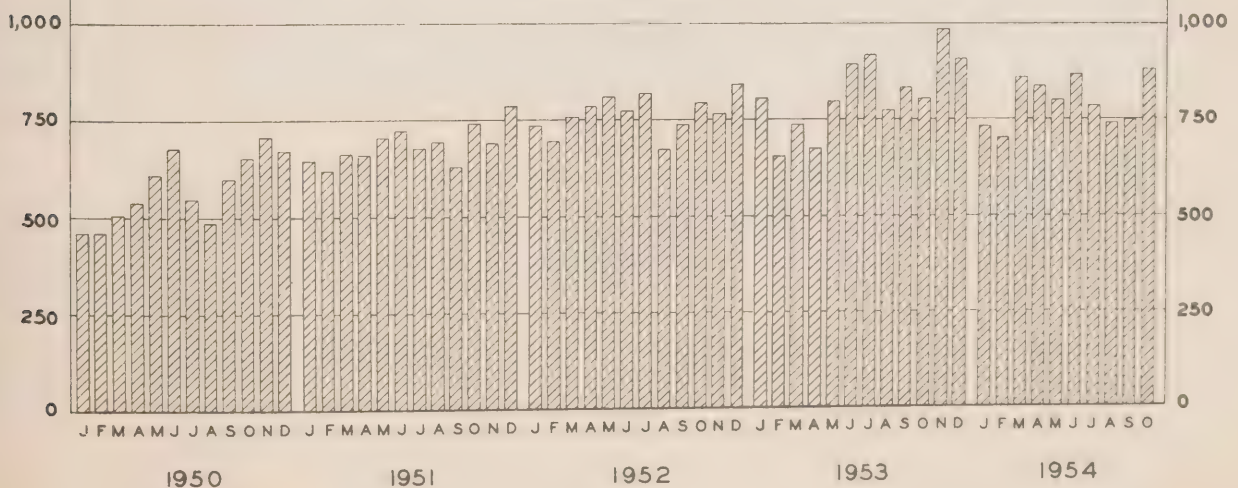
WINNIPEG



MILLION
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VANCOUVER



DOMINION BUREAU OF STATISTICS

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CHEQUES CASHED IN CLEARING CENTRES, NOVEMBER, 1954.

The value of cheques cashed in the 52 Canadian clearing centres totalled \$14,045 million in November, nearly 5 per cent higher than during the same month of 1953. From a regional standpoint, Quebec, the Atlantic Provinces and Ontario recorded advances of over 11 per cent, 7 per cent and 5 per cent respectively. Payments in British Columbia fell off by more than 4 per cent, while those in the Prairie region declined by slightly less.

The Centres

Thirty-one of the 52 individual centres recorded advances as compared with last November. The leading eastern centres of Montreal and Toronto showed gains of 12 per cent and 8 per cent respectively. In the Western Provinces, payments in Winnipeg dropped by nearly 6 per cent, with debits in Vancouver falling off by more than 6 per cent in the same comparison.

First Eleven Months

The aggregate value of cheques cashed in the 52 centres during the first eleven months of 1954 was over 7 per cent above the total for the corresponding period of 1953. Payments in four of the five regions advanced in this comparison. Quebec showed the largest gain of 12 per cent, with Ontario and the Atlantic provinces advancing by nearly 10 per cent. Payments in British Columbia rose only slightly in this comparison. Debits in the Prairie Provinces were 4 per cent lower than in the same period of 1953. Twenty-five of the 52 centres recorded increases over the first eleven months last year.

The national eleven-month total for the original 35 clearing centres was nearly five times the value of payments in the same period of 1938 and well over three times the total for the first eleven months of 1929.

Deposit Turnover

The turnover of current accounts compiled on an annual basis stood at 37.99 in October, slightly above the rate of 37.02 recorded in October 1953. The turnover of savings accounts on the same basis was 1.48, well below the corresponding rate of 1.69 for October last year.

Economic Setting

In October the Index of Industrial Production rose above its corresponding 1953 level for the first time in 1954. For the first ten months of 1954, however, the Index averaged over 2 per cent below the same period last year. Manufacturing output showed a decline of nearly 5 per cent in this comparison, while mineral production recorded an increase of over 11 per cent. The general index of non-agricultural employment averaged over 3 per cent lower than in the same period of 1953, but due to higher average weekly earnings there was little change in total payrolls.

The value of retail sales during the first ten months of the present year was 2.2 per cent below the corresponding period of 1953. During the first eleven months of 1954 the consumer price index averaged fractionally higher than in the previous year, while wholesale prices fell off by 1.6 per cent in the same comparison. The values of both exports and imports showed declines of over 8 per cent from the corresponding period of last year.

Prepared in the Business Statistics Section, Research and Development Division.
2103-501
31-12-54

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA NOVEMBER, 1954 AND DURING THE FIRST ELEVEN MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953.

Province and Clearing House Centres	NOVEMBER			FIRST ELEVEN MONTHS		
	1953	1954	1954 1953	1953	1954	1954 1953
	\$'000	\$'000	%	\$'000	\$'000	%
<u>Atlantic Provinces</u>						
Charlottetown	16,556	18,615	112.4	158,469	441,735	278.8
Fredericton	25,718	27,177	105.7	291,725	303,895	104.2
Glace Bay	4,105	4,304	104.8	41,601	40,592	97.6
Halifax	141,723	162,816	114.9	1,338,544	1,444,349	107.9
Moncton	47,571	48,671	102.3	462,960	470,231	101.6
Saint John	61,540	65,409	106.3	620,286	625,888	100.9
St. John's	66,275	64,450	97.2	666,915	641,349	96.2
Sydney	24,431	24,776	101.4	267,038	248,648	93.1
Total - Atlantic Provs..	387,919	416,219	107.3	3,847,538	4,216,688	109.6
<u>Quebec</u>						
Chicoutimi	18,571	17,983	96.8	209,928	195,921	93.3
Drummondville	11,675	11,512	98.6	124,900	118,088	94.5
Granby	13,808	16,064	116.3	149,609	152,034	101.6
Montreal	3,169,004	3,559,467	112.3	30,924,087	34,797,416	112.5
Quebec City	346,049	362,551	104.8	3,194,000	3,612,094	113.1
St. Hyacinthe	18,039	18,233	101.1	168,129	168,326	100.1
Shawinigan Falls	12,022	13,390	111.4	120,173	119,307	99.3
Sherbrooke	36,315	38,136	105.0	388,353	368,566	94.9
Three Rivers	35,821	39,905	111.4	346,234	369,533	106.7
Valleyfield	10,248	10,990	107.2	87,318	91,432	104.7
Total - Quebec	3,671,550	4,088,231	111.3	35,712,732	39,992,718	112.0
<u>Ontario</u>						
Brantford	43,922	43,220	98.4	479,253	452,802	94.5
Chatham	40,586	46,040	113.4	390,720	358,807	91.8
Cornwall	19,516	23,492	120.4	180,319	190,522	105.7
Fort William	28,804	27,509	95.5	280,745	281,570	100.3
Guelph	26,194	25,422	97.1	253,279	256,136	101.1
Hamilton	288,035	276,011	95.8	3,121,525	2,895,688	92.8
Kingston	29,426	37,262	126.6	311,641	330,045	105.9
Kitchener	76,270	73,920	96.9	693,785	696,605	100.4
London	178,004	179,236	100.7	1,792,911	1,866,773	104.1
Niagara Falls	41,562	45,335	109.1	440,003	470,296	106.9
Oshawa	89,829	74,841	83.3	1,189,787	994,987	83.6
Ottawa	303,938	301,485	99.2	4,323,616 ^{1/}	3,113,228	-
Peterborough	32,922	33,451	101.6	330,545	335,216	101.4
Port Arthur	26,536	23,023	86.8	243,426	231,966	95.3
St. Catharines	55,010	59,868	108.8	574,470	556,758	96.9
Sarnia	36,984	37,325	100.9	393,155	398,604	101.4
Sault Ste. Marie	41,638	34,612	83.1	444,004	359,660	81.0
Sudbury	39,078	40,954	104.8	394,617	403,324	102.2
Timmins	11,262	13,253	117.7	145,016	133,816	92.3
Toronto	4,259,009	4,598,115	108.0	38,653,201	45,919,264	118.8
Windsor	175,808	156,384	89.0	1,880,715	1,756,248	93.4
Total - Ontario	5,844,332	6,150,757	105.2	56,516,735	62,002,313	109.7

^{1/} Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, NOVEMBER, 1954 AND DURING THE FIRST ELEVEN MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	NOVEMBER			FIRST ELEVEN MONTHS		
	1953	1954	<u>1954</u> 1953	1953	1954	<u>1954</u> 1953
	\$'000	\$'000	%	\$'000	\$'000	%
<u>Prairie Provinces</u>						
Brandon	18,790	17,923	95.4	168,133	167,748	99.8
Calgary	444,100	429,383	96.7	4,558,495	4,541,902	99.6
Edmonton	308,016	333,865	108.4	3,223,714	3,255,903	101.0
Lethbridge	33,908	34,674	102.3	316,757	312,373	98.6
Medicine Hat	14,739	14,752	100.1	143,488	130,681	91.1
Moose Jaw	33,642	29,365	87.3	289,432	283,734	98.0
Prince Albert	16,502	13,451	81.5	159,374	145,930	91.6
Regina	229,583	215,834	94.0	2,277,644	2,104,427	92.4
Saskatoon	70,080	66,663	95.1	675,408	639,090	94.6
Winnipeg	1,182,051	1,112,367	94.1	11,042,958	10,301,193	93.3
Total-Prairie Provs. ..	2,351,411	2,268,277	96.5	22,855,404	21,882,980	95.7
<u>British-Columbia</u>						
New Westminster	46,958	55,692	118.6	503,918	552,692	109.7
Vancouver	983,521	922,048	93.7	8,884,313	8,869,412	99.8
Victoria	139,666	143,939	103.1	1,309,106	1,433,582	109.5
Total-British Columbia.	1,170,145	1,121,680	95.9	10,697,338	10,855,686	101.5
GRAND TOTAL FOR CANADA.	13,425,356	14,045,164	104.6	129,629,747	138,950,384	107.2

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, FIRST ELEVEN MONTHS, REPRESENTATIVE YEARS

Year	Thousand Dollars					
	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	27,514,880	554,989	9,005,760	10,863,107	5,326,132	1,764,893
1929	42,866,333	732,750	15,118,315	17,073,784	7,243,611	2,697,874
1932	23,759,683	479,732	7,160,097	10,355,081	4,387,199	1,377,574
1937	32,084,646	662,857	10,525,767	14,501,478	4,473,892	1,920,651
1938	28,018,238	581,311	9,077,039	12,449,455	4,154,501	1,755,932
1943	48,946,287	1,136,785	14,000,621	22,521,283	8,271,879	3,015,718
1946	63,332,429	1,464,372	19,051,807	27,779,694	10,151,739	4,884,816
1947	67,687,017	1,586,529	20,911,551	27,661,640	11,608,489	5,918,807
1948	72,887,356	1,789,363	21,468,525	30,067,708	13,200,404	6,361,356
1949	79,158,554 ¹	2,085,887 ¹	22,329,389	32,787,228	15,097,482	6,858,569
1950	91,320,664 ²	2,401,144	26,267,621	39,311,166 ²	15,700,585	7,640,148
1951	102,050,337	2,635,331	29,844,676	42,853,584	17,704,397	9,012,349
1952	112,790,163	2,770,727	31,935,421	47,446,505	20,592,148	10,045,363
1953	124,949,106	3,088,706	34,506,440	53,801,219	22,855,404	10,697,338
1954	134,254,012	3,181,818	38,778,075	59,555,453	21,882,980	10,855,686
Percentage Increase, 1954 (35 Centres)						
Over 1929	213.2	334.2	156.5	248.8	202.1	302.4
1938	379.4	447.4	327.2	378.4	426.7	518.2

1 Includes debits in St. John's Newfoundland, since April, 1949.

2. Cornwall data added as of May, 1950.

TABLE 3. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	NOVEMBER		NOVEMBER	
	1953	1954	1953	1954
<u>Atlantic Provinces</u>				
Charlottetown	15,142	16,616	1,414	1,999
Fredericton	23,347	25,223	2,370	1,954
Glace Bay	3,563	3,697	542	608
Halifax	134,801	154,124	6,921	8,692
Moncton	44,561	45,345	3,010	3,326
Saint John	56,865	60,567	4,675	4,842
St. John's	63,980	62,482	2,295	1,968
Sydney	23,069	23,357	1,362	1,419
Total - Atlantic Provinces ...	365,329	391,411	22,590	24,808
<u>Quebec</u>				
Chicoutimi	17,081	16,550	1,489	1,433
Drummondville	10,467	10,380	1,208	1,132
Granby	11,937	14,253	1,871	1,811
Montreal	2,986,202	3,371,180	182,802	188,287
Quebec City	315,930	326,065	30,119	36,486
St. Hyacinthe	13,698	13,818	4,341	4,414
Shawinigan Falls	10,214	11,365	1,808	2,024
Sherbrooke	32,629	34,684	3,686	3,452
Three Rivers	32,761	35,850	3,060	4,055
Valleyfield	8,246	9,290	2,002	1,700
Total - Quebec	3,439,164	3,843,436	232,385	244,795
<u>Ontario</u>				
Brantford	39,900	38,399	4,022	4,821
Chatham	36,893	41,386	3,692	4,654
Cornwall	16,686	20,170	2,830	3,322
Fort William	26,053	24,629	2,751	2,880
Guelph	22,711	21,791	3,483	3,630
Hamilton	262,762	249,940	25,273	26,071
Kingston	24,145	30,777	5,281	6,485
Kitchener	71,878	68,725	4,392	5,195
London	165,183	165,955	12,821	13,281
Niagara Falls	37,669	40,365	3,893	4,970
Oshawa	84,521	68,063	5,308	6,778
Ottawa	255,017	263,194	48,921	38,292
Peterborough	28,827	28,959	4,095	4,492
Port Arthur	23,977	19,688	2,559	3,335
St. Catharines	49,000	52,417	6,010	7,452
Sarnia	32,905	33,237	4,079	4,088
Sault Ste. Marie	37,932	31,132	3,706	3,480
Sudbury	34,176	35,313	4,902	5,641
Timmins	9,879	11,813	1,383	1,440
Toronto	4,038,389	4,355,376	220,620	242,739
Windsor	161,234	141,630	14,574	14,754
Total - Ontario	5,459,738	5,742,958	384,594	407,799

TABLE 3. - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	NOVEMBER		NOVEMBER	
	1953	1954	1953	1954
<u>Prairie Provinces</u>				
Brandon	15,954	14,902	2,836	3,021
Calgary	423,458	407,282	20,643	22,101
Edmonton	285,153	310,416	22,863	23,449
Lethbridge	31,307	31,796	2,601	2,878
Medicine Hat	12,401	12,748	2,337	2,005
Moose Jaw	30,407	25,918	3,235	3,447
Prince Albert	14,787	11,932	1,714	1,519
Regina	221,230	206,714	8,353	9,121
Saskatoon	64,013	59,942	6,067	6,721
Winnipeg	1,139,971	1,071,982	42,081	40,385
Total - Prairie Provinces ..	2,238,681	2,153,631	112,730	114,646
<u>British Columbia</u>				
New Westminster	41,106	47,197	5,852	8,496
Vancouver	908,479	847,019	75,043	75,029
Victoria	123,785	125,369	15,881	18,571
Total - British Columbia ...	1,073,370	1,019,585	96,776	102,095
GRAND TOTAL FOR CANADA	12,576,282	13,151,021	849,075	894,143

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashd(1)	Deposits	Turn- over	Cheques Cashd(1)	Savings Deposits	Turn- over
1952.....	118,696,247	..	..	6,500,647	4,798,432	1.35
1953	129,827,400	3,560,958	36.46	7,589,447	5,094,268	1.49
1953 Oct.	11,206,504	3,633,000	37.02	729,842	5,186,820	1.69
Nov.	12,190,067	3,783,000	38.67	807,276	5,107,658	1.90
Dec.	11,739,136	3,946,000	35.70	728,605	5,050,856	1.73
1954 Jan.	10,334,622	3,897,000	31.85	556,145	5,063,440	1.32
Feb.	10,356,753	3,771,000	32.96	527,494	5,127,493	1.23
Mar.	12,053,055	3,715,000	38.94	635,495	5,203,705	1.47
Apr.	11,141,045	3,576,000	37.39	619,110	5,278,389	1.41
May	11,533,616	3,499,000	39.56	642,026	5,344,525	1.44
June	12,916,827	3,586,000	43.23	745,537	5,400,238	1.66
July	11,499,946	3,561,000	38.75	625,177	5,445,856	1.30
Aug.	10,600,088	3,480,000	36.55	577,622	5,503,853	1.26
Sept.	10,703,311	3,560,000	36.08	659,621	5,559,984	1.42
Oct.	13,196,418	3,711,000	37.99	694,373	5,636,124	1.48

Note: Turnover in the monthly section is placed on an annual footing. Current deposits revised according to the Bank Act of 1954.

(1) - 35 centres.

TABLE 5. - RELATION OF CHEQUES TO OTHER FACTORS

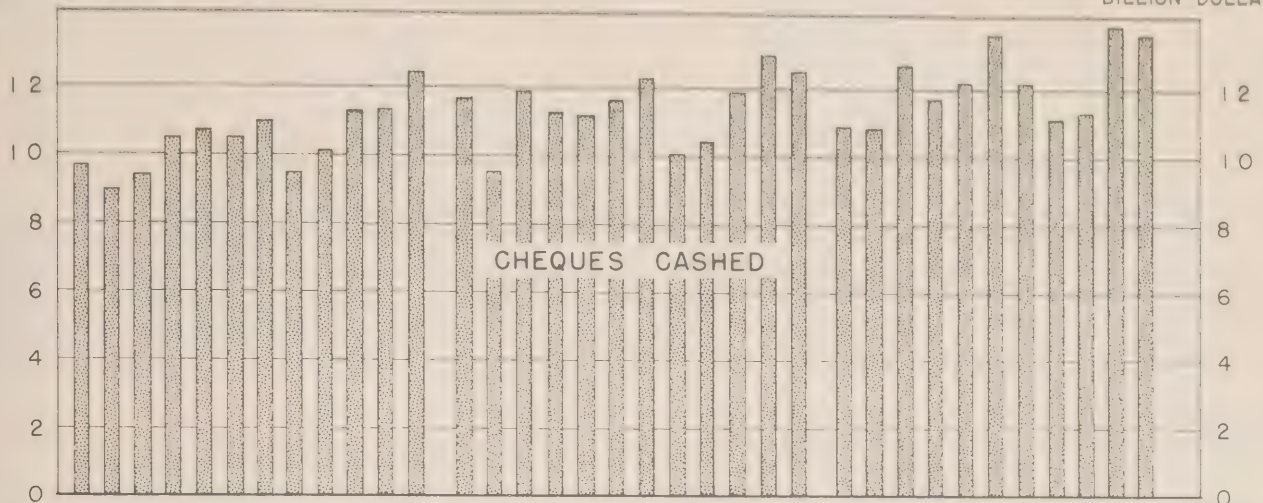
	Unit	CURRENT MONTH			PERIOD TO DATE			
		Same Month 1953 (1)	Latest Month Per Col. (1) (3)	Per-centage Change (4)	Same Period 1953 (5)	Cumulative Total* for Period Ending Per. Col. (1) (6)	Per-centage change (7)	
Industrial Production - Total	1935-39=100	Oct.	254.5	256.4p	+ 0.7	249.5	244.3p	- 2.1
Manufactures	1935-39=100	Oct.	268.2	258.5p	- 3.6	264.4	252.0p	- 4.7
Mining	1935-39=100	Oct.	200.0	243.7p	+ 21.9	185.9	207.1p	+ 11.4
Manufacturing-Inventories	Dec.1952=100	Oct.	103.4	97.9	- 5.3	-	-	-
Shipments	Dec.1952=100	Oct.	104.6	101.5	- 3.0	104.6	100.0	- 4.4
Employment-Industrial Composite	1949=100	Oct.	116.9	113.3	- 3.1	113.1	109.5	- 3.2
Payrolls - Industrial Composite	1949=100	Oct.	158.7	157.0	- 1.1	150.6	150.2	- 0.3
Average Weekly Earnings "	Dollars	Oct.	58.11	59.26	+ 2.0	57.13	58.72	+ 2.8
Average Hourly Earnings-Mfg.	Cents	Oct.	136.6	139.7	+ 2.3	135.3	140.8	+ 4.1
Average Hours Worked per Week-Mfg.	Hours	Oct.	41.5	41.3	- 0.5	41.3	40.5	- 1.9
Building Permits-58 Municipalities	Thousand \$	Oct.	82,100	71,421	- 13.0	615,646	608,023	- 1.2
New Dwellings Units Completed	Number	Oct.	12,109	13,039	+ 7.7	74,516	79,327	+ 6.5
Tons loaded	Thousand Tons	Oct.	10,111	11,187p	+ 10.6	111,032	100,656p	- 9.3
Operating Income-Canadian Rlws.	Million \$	Aug.	4.2	2.4	- 41.5	28.2	12.3	- 32.4
Retail Trade-Total	Million \$	Oct.	1,088.4	1,006.1	- 7.6	9,920.2	9,706.4	- 2.2
-Department Stores	Million \$	Oct.	97.6	96.9	- 0.6	775.2	793.9	+ 2.4
Exports	Million \$	Oct.	343.4	311.7	- 9.2	3,410.9	3,128.3	- 8.3
Imports	Million \$	Sept.	367.5	324.8	- 11.6	3,334.7	3,051.3	- 8.5
Consumer Price Index	1949=100	Nov.	116.2	116.8	+ 0.5	115.5	116.2	+ 0.6
Wholesale Prices-General	1935-39=100	Nov.	218.7	214.8	- 1.8	220.8	217.2	- 1.6
-Farm Products	1935-39=100	Nov.	208.4	203.5	- 2.4	221.9	209.6	- 5.5
Common Stock Prices(Investors' Index)	1935-39=100	Nov.	154.2	199.5	+ 29.4	160.9	178.9	+ 11.2
Cheques Cashd	Million \$	Nov.	13,425	14,045	+ 4.6	129,630	138,950	+ 7.2
Life Insurance Sales	Million \$	Oct.	156.0	171.4	+ 9.9	1,568.2	1,703.3	+ 8.6
Bond Yields Index	1935-39=100	Nov.	118.8	98.8	- 16.8	119.8	102.0	- 14.9
Dividend Payments	Million \$	Dec.	95.0	99.7p	+ 4.9	558.8	587.8p	+ 5.2
Total Currency & Active Bank Deposits	Million \$	Oct.	5,197	5,386	+ 3.6	5,138	5,151	+ 0.3
Current Bank Loans	Million \$	Oct.	3,719	3,739	+ 0.5	3,430	3,779	+ 10.2
Federal-Expenditures	Million \$	Oct.	297	316	+ 6.4	-	-	-
-Revenues	Million \$	Oct.	362	344	- 5.0	-	-	-

* An average for the period is shown for items to which a cumulative total is not applicable.

CHEQUES CASHED IN CANADA WITH COMPARISONS

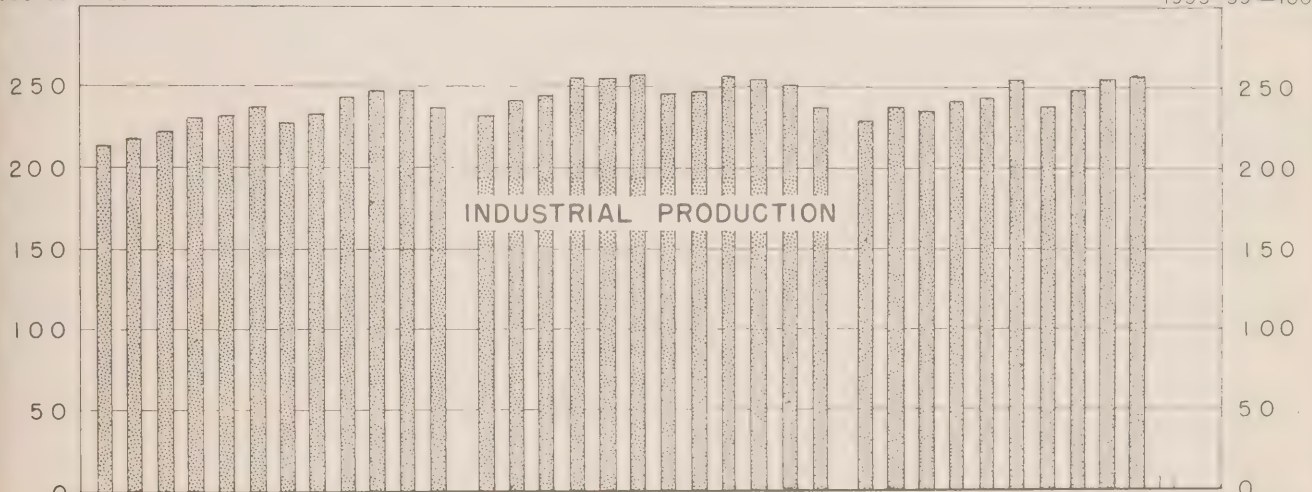
BILLION DOLLARS

BILLION DOLLARS



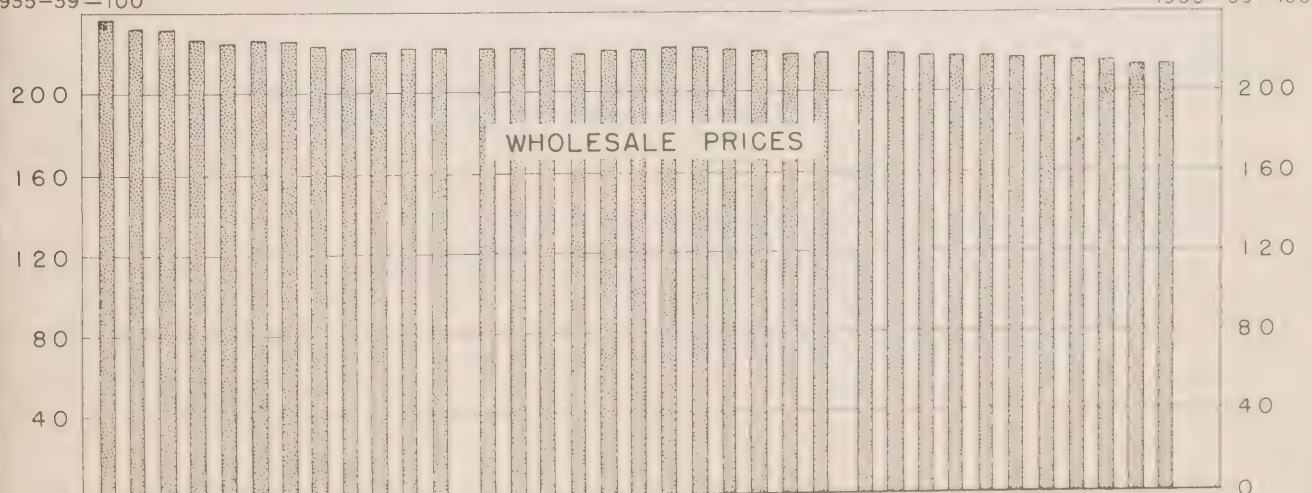
1935-39=100

1935-39=100



1935-39=100

1935-39=100



1952

1953

1954

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

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BAROMETRICS FILE " 11

POLITICAL SCIENCE

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CHEQUES CASHED IN CLEARING CENTRES

The value of cheques cashed in the 52 Canadian clearing centres totalled \$14,242 million in December, over 10 per cent higher than during the same month of 1953. Four of the five economic regions recorded advances in this comparison. Debits in Ontario rose by over 14 per cent and in Quebec by nearly 12 per cent. Payments in the Prairie Provinces were up by 5 per cent and in British Columbia by 1 per cent. Debits in the Atlantic Provinces showed a decline of more than 3 per cent.

The Centres

Twenty-seven of the 52 individual centres recorded gains as compared with the previous December. The leading centres of Toronto and Montreal showed advances of over 20 per cent and nearly 14 per cent respectively, with the large increase in Toronto accounting for over half the rise in the Canadian total. In the Western Provinces, payments in Winnipeg showed a gain of over 8 per cent, and Vancouver debits dropped by nearly 3 per cent.

The Twelve Months

The aggregate value of cheques cashed in the 52 centres during 1954 was \$153,193 million, 7.5 per cent above the total for 1953. Four of the five economic regions recorded gains in this comparison. Payments in Quebec showed the largest increase of 12 per cent and Ontario, the Atlantic Provinces and British Columbia followed in that order. By contrast, debits in the Prairie region dropped by 3.5 per cent, as compared with 1953. Twenty-four of the 52 centres recorded advances over 1953. The main Eastern centres of Toronto and Montreal showed gains of nearly 19 per cent and almost 13 per cent, respectively, in the twelve-month comparison.

The national 1954 total for the original 35 clearing centres amounted to nearly five times the value of payments for 1938, and over three times the total debits for 1929.

Deposit Turnover

The turnover of current accounts compiled on an annual basis stood at 39.77 in November, somewhat higher than the rate of 38.67 recorded in November 1953. The turnover of savings accounts on the same basis was lower, however, and stood at 1.81 as compared with 1.90 for November of the previous year.

Economic Setting

Despite a recent upturn, the Index of Industrial Production during the first eleven months of 1954, averaged nearly 2 per cent below the same period of 1953. Manufacturing output showed a decline of 4.5 per cent in this comparison, while mineral production recorded an increase of almost 12 per cent. The general index of non-agricultural employment averaged over 3 per cent lower than during the same period of the previous year, but due to higher average earnings there was very little change in the payrolls index.

The value of retail sales during the first eleven months of 1954 was 2 per cent below the corresponding 1953 total. During 1954 the consumer price index averaged fractionally higher than in the preceding year. Wholesale prices fell off by 1.7 per cent in the same comparison.

Prepared in the Business Statistics Section, Research and Development Division.
1103-501: 25-1-55

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DECEMBER, 1954 AND DURING THE TWELVE MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	DECEMBER			TWELVE MONTHS		
	1953	1954	<u>1954</u> 1953	1953	1954	<u>1954</u> 1953
	\$'000	\$'000	%	\$'000	\$'000	%
<u>Atlantic Provinces</u>						
Charlottetown	14,446	15,210	105.3	172,915	456,945	264.3
Fredericton	30,071	28,567	95.0	321,796	332,462	103.3
Glace Bay	4,460	4,655	104.4	46,061	45,247	98.2
Halifax	134,654	134,189	99.7	1,473,199	1,578,538	107.2
Moncton	45,777	46,156	100.8	508,737	516,388	101.5
Saint John	59,880	60,532	101.1	680,167	686,420	100.9
St. John's	68,519	60,878	88.8	735,434	702,227	95.5
Sydney	29,463	24,793	84.1	296,501	273,441	92.2
Total - Atlantic Provs.	387,271	374,980	96.8	4,234,809	4,591,668	108.4
<u>Quebec</u>						
Chicoutimi	18,377	20,451	111.3	228,306	216,372	94.8
Drummondville	12,152	11,699	96.3	137,052	129,788	94.7
Granby	14,951	16,439	110.0	164,561	168,474	102.4
Montreal	3,254,521	3,700,872	113.7	34,178,607	38,498,288	112.6
Quebec City	341,148	334,745	98.1	3,535,148	3,946,839	111.6
St. Hyacinthe	17,549	18,098	103.1	185,679	186,424	100.4
Shawinigan Falls	11,701	11,873	101.5	131,874	131,181	99.5
Sherbrooke	37,317	39,308	105.3	425,670	407,874	95.8
Three Rivers	36,384	37,360	102.7	382,618	406,894	106.3
Val-d'Or	9,414	9,488	100.8	96,732	100,920	104.3
Total - Quebec	3,753,515	4,200,334	111.9	39,466,247	44,193,052	112.0
<u>Ontario</u>						
Bartford	43,435	41,980	96.7	522,688	494,781	94.7
Batham	42,719	45,087	105.5	433,439	403,894	93.2
Corwall	20,101	24,394	121.4	200,421	214,916	107.2
Fort William	30,951	28,660	92.6	311,696	310,230	99.5
Guelph	27,445	25,654	93.5	280,724	281,790	100.4
Hamilton	288,061	279,749	97.1	3,409,586	3,175,437	93.1
Kingston	29,695	36,229	122.0	341,335	366,275	107.3
Kitchener	71,955	69,675	96.8	765,741	766,280	100.1
London	180,491	180,725	100.1	1,973,402	2,047,498	103.8
Niagara Falls	43,571	44,138	101.3	483,575	514,433	106.4
Orono	89,577	97,044	108.3	1,279,364	1,092,031	85.4
Peterborough	264,865	302,072	114.0	4,588,480	3,415,300	-
Port Arthur	34,530	33,634	97.4	365,075	368,850	101.0
St. Catharines	23,679	21,602	91.2	267,105	253,568	94.9
St. Catharines	58,081	59,585	102.6	632,551	616,343	97.4
Sarnia	40,263	35,650	88.5	433,419	434,254	100.2
Sault Ste. Marie	41,194	32,740	79.5	485,198	392,399	80.9
Shelburne	39,740	41,073	103.4	434,357	444,397	102.3
Simcoe	11,145	13,546	121.5	156,161	147,362	94.4
Toronto	3,925,969	4,727,340	120.4	42,579,170	50,646,605	118.9
Windsor	201,705	153,265	76.0	2,082,420	1,909,512	91.7
Total - Ontario	5,509,174	6,293,843	114.2	62,025,908	68,296,156	110.1

1/ Includes some debits not reported in the current year.

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, DECEMBER, 1954 AND DURING THE TWELVE MONTHS OF 1954 WITH COMPARATIVE FIGURES FOR 1953

Province and Clearing House Centres	DECEMBER			TWELVE MONTHS		
	1953	1954	<u>1954</u> 1953	1953	1954	<u>1954</u> 1953
	\$'000	\$'000	%	\$'000	\$'000	%
Prairie Provinces						
Brandon	17,932	17,001	94.8	186,065	184,748	99.3
Calgary	462,011	443,573	96.0	5,020,506	4,985,475	99.3
Edmonton	290,912	354,091	121.7	3,514,626	3,609,993	102.7
Lethbridge	32,714	31,656	96.8	349,471	344,029	98.4
Medicine Hat	13,597	12,224	89.9	157,084	142,905	91.0
Moose Jaw	29,609	27,519	92.9	319,040	311,253	97.6
Prince Albert	15,975	14,223	89.0	175,349	160,153	91.3
Regina	205,092	193,479	94.3	2,482,736	2,297,906	92.6
Saskatoon	66,024	62,870	95.2	741,432	701,960	94.7
Winnipeg	1,030,013	1,115,709	108.3	12,072,972	11,416,902	94.6
Total-Prairie Provinces	2,163,877	2,272,345	105.0	25,019,281	24,155,325	96.5
British Columbia						
New Westminster	50,791	55,885	110.0	554,709	608,577	109.7
Vancouver	906,630	883,165	97.4	9,790,943	9,752,577	99.6
Victoria	132,064	161,590	122.4	1,441,170	1,595,172	110.7
Total-British Columbia	1,089,485	1,100,640	101.0	11,786,823	11,956,325	101.4
GRAND TOTAL FOR CANADA.	12,903,321	14,242,143	110.4	142,533,068	153,192,527	107.5

TABLE 2. CHEQUES CASHED IN 35 CLEARING CENTRES, TWELVE MONTHS, REPRESENTATIVE YEARS
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	30,358,034	604,740	9,909,472	11,998,344	5,385,646	1,959,833
1929	46,670,982	797,958	16,483,667	18,543,768	7,922,806	2,922,782
1932	25,844,288	519,171	7,766,201	11,258,872	4,797,206	1,502,839
1937	35,166,061	733,359	11,568,422	15,939,149	4,827,021	2,098,109
1938	30,924,363	639,683	9,965,182	13,810,063	4,572,384	1,937,051
1943	53,796,715	1,243,763	15,373,881	24,681,702	9,199,964	3,297,405
1946	59,247,607	1,604,018	20,749,360	30,401,956	11,124,680	5,367,594
1947	74,498,093	1,750,655	22,919,909	30,433,876	12,853,736	6,539,916
1948	80,687,448	1,970,079	23,689,833	33,381,605	14,602,310	7,043,620
1949	87,554,363 ^{1/}	2,317,674 ^{1/}	24,732,490	36,469,081	16,494,526	7,540,592
1950	100,635,459 ^{2/}	2,648,161	29,106,858	43,146,167 ^{2/}	17,287,706	8,446,567
1951	112,184,633	2,888,445	32,728,719	47,046,956	19,574,933	9,945,579
1952	125,196,894	3,066,365	35,494,559	52,717,444	22,807,515	11,111,011
1953	137,416,847	3,397,537	38,139,426	59,073,780	25,019,281	11,786,823
1954	148,062,796	3,483,573	42,853,001	68,296,156	24,155,325	11,956,325

Percentage increase, 1954 (35 Centres)

Over 1929	217.2	336.6	160.0	268.3	204.9	309.1
1938	378.8	444.6	330.0	394.5	428.3	517.2

^{1/} Includes debits in St. John's Newfoundland, since April, 1949.

^{2/} Cornwall data added as of May, 1950.

TABLE 3. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	DECEMBER		DECEMBER	
	1953	1954	1953	1954
<u>Atlantic Provinces</u>				
Charlottetown	13,322	14,093	1,124	1,117
Fredericton	28,493	27,316	1,577	1,251
Glace Bay	4,112	4,271	348	384
Halifax	128,058	126,905	6,596	7,283
Moncton	44,255	44,114	1,522	2,042
Saint John	56,049	56,771	3,831	3,761
St. John's	66,110	58,335	2,409	2,543
Sydney	28,506	23,797	957	996
Total - Atlantic Provinces.	368,906	355,603	18,365	19,377
<u>Quebec</u>				
Chicoutimi	17,106	19,132	1,271	1,318
Drummondville	10,743	10,879	1,409	820
Granby	13,654	15,085	1,297	1,354
Montreal	3,074,150	3,531,973	180,371	168,899
Quebec City	304,515	303,423	36,633	31,322
St. Hyacinthe	13,219	13,498	4,331	4,601
Shawinigan Falls	10,441	10,543	1,260	1,330
Sherbrooke	34,543	36,691	2,774	2,618
Three Rivers	33,191	33,567	3,193	3,794
Valleyfield	7,958	8,151	1,455	1,337
Total - Quebec	3,519,521	3,982,943	233,994	217,391
<u>Ontario</u>				
Brantford	40,204	38,666	3,231	3,313
Chatham	39,543	42,094	3,176	2,993
Cornwall	17,868	22,113	2,233	2,281
Fort William	28,438	26,574	2,513	2,086
Guelph	24,746	23,329	2,699	2,325
Hamilton	265,478	257,161	22,583	22,588
Kingston	25,222	31,706	4,473	4,523
Kitchener	66,983	65,500	4,972	4,176
London	169,855	169,223	10,636	11,503
Niagara Falls	40,090	40,365	3,481	3,773
Oshawa	85,506	93,320	4,071	3,724
Ottawa	232,663	268,167	32,201	33,905
Peterborough	31,252	30,236	3,278	3,398
Port Arthur	21,236	19,700	2,443	1,902
St. Catharines	52,292	54,320	5,788	5,266
Sarnia	36,312	32,458	3,952	3,192
Sault Ste. Marie	37,718	29,491	3,477	3,249
Sudbury	35,175	35,894	4,565	5,179
Timmins	10,079	12,315	1,066	1,231
Toronto	3,723,406	4,525,859	202,564	201,481
Windsor	188,677	142,303	13,029	10,961
Total - Ontario	5,172,742	5,960,794	336,432	333,049

TABLE 3. - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$'000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	DECEMBER		DECEMBER	
	1953	1954	1953	1954
<u>Prairie Provinces</u>				
Brandon	15,890	15,422	2,042	1,579
Calgary	443,664	427,028	18,347	16,546
Edmonton	273,326	337,013	17,586	17,078
Lethbridge	30,321	30,074	2,392	1,582
Medicine Hat	11,992	10,925	1,605	1,299
Moose Jaw	27,223	25,813	2,386	1,706
Prince Albert	14,592	13,188	1,383	1,035
Regina	198,456	186,775	6,636	6,704
Saskatoon	60,593	58,624	5,431	4,246
Winnipeg	997,752	1,090,566	32,261	25,143
Total - Prairie Provinces	2,073,809	2,195,429	90,068	76,917
<u>British Columbia</u>				
New Westminster	44,257	49,614	6,534	6,271
Vancouver	839,857	830,528	66,773	52,637
Victoria	120,165	151,830	11,899	9,760
Total - British Columbia.	1,004,279	1,031,973	85,206	68,667
GRAND TOTAL FOR CANADA ..	12,139,256	13,526,741	764,065	715,402

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS \$'000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed (1)	Deposits	Turn- over	Cheques Cashed (1)	Savings Deposits	Turn- over
1952	118,696,247	..	..	6,500,647	4,798,432	1.35
1953	129,827,400	3,560,958	36.46	7,589,447	5,094,268	1.49
1953 Nov.	12,190,067	3,783,000	38.67	807,276	5,107,658	1.90
Dec.	11,739,136	3,946,000	35.70	728,605	5,050,856	1.73
1954 Jan.	10,334,622	3,897,000	31.85	556,145	5,063,440	1.32
Feb.	10,356,753	3,771,000	32.96	527,494	5,127,493	1.23
Mar.	12,053,055	3,715,000	38.94	635,495	5,203,705	1.47
Apr.	11,141,045	3,576,000	37.39	619,110	5,278,389	1.41
May	11,533,616	3,499,000	39.56	642,026	5,344,525	1.44
June	12,916,827	3,586,000	43.23	745,537	5,400,238	1.66
July	11,499,946	3,561,000	38.75	625,177	5,445,856	1.30
Aug.	10,600,088	3,480,000	36.55	577,622	5,503,853	1.26
Sept.	10,703,311	3,560,000	36.08	659,621	5,559,984	1.42
Oct.	13,196,418	3,711,000	42.67	694,373	5,636,124	1.48
Nov.	12,777,767	3,855,609	39.77	847,962	5,609,633	1.81

Note: Turnover in the monthly section is placed on an annual footing. Current deposits revised according to the Bank Act of 1954.

(1) - 35 centres.

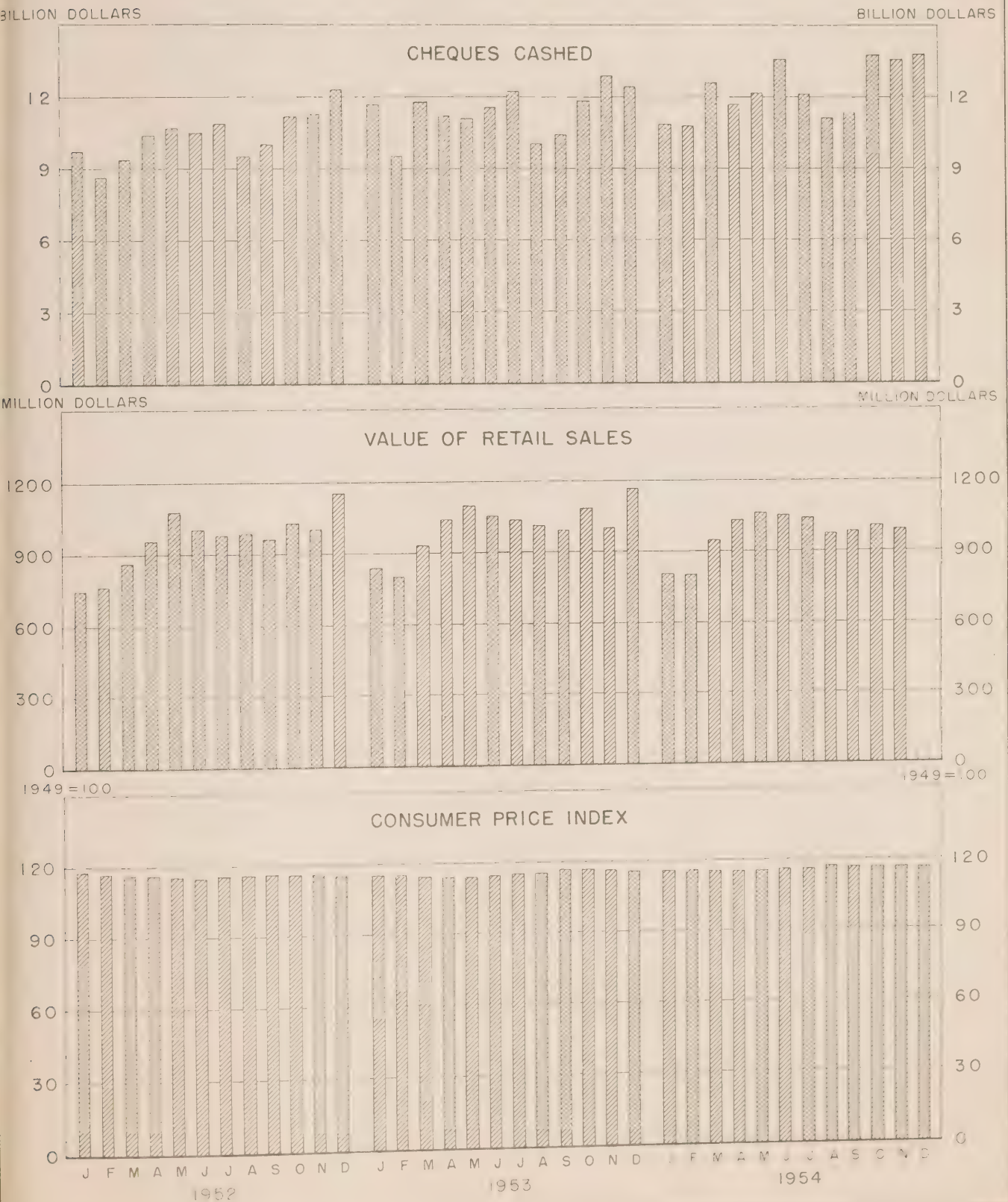
TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

	Unit	CURRENT MONTH				PERIOD TO DATE			
		Same Month		Latest Month		Same Period	Cumulative		Per-centage (1) Change (7)
		Month (1)	1953 (2)	1954 or 1953 (1) (3)	Per-centage Change (4)		Period Ending	Per. Col. (1) Change (6)	
Industrial Production - Total	1935-39=100	Nov.	250.6	254.9p	+ 1.7	249.6	245.2p	- 1.8	
Manufactures	1935-39=100	Nov.	263.8	258.8p	- 1.9	264.4	252.6p	- 4.5	
Mining	1935-39=100	Nov.	194.1	227.5p	+ 17.2	186.7	209.0p	+ 11.9	
Manufacturing-Inventories	Dec.1952=100	Nov.	103.2	98.1	- 4.9	-	-	-	
Shipments	Dec.1952=100	Nov.	99.3	100.5	+ 1.2	104.1	99.8	- 4.1	
Employment-Industrial Composite	1949=100	Nov.	115.9	112.5	- 2.9	113.3	109.7	- 3.2	
Payrolls - Industrial Composite	1949=100	Nov.	157.4	157.2	- 0.1	151.2	150.9	- 0.2	
Average Weekly Earnings	Dollars	Nov.	58.14	59.80	+ 2.9	57.22	58.82	+ 2.8	
Average Hourly Earnings-Mfg.	Cents	Nov.	137.4	140.4	+ 2.2	135.5	140.8	+ 3.9	
Average Hours Worked per Week-Mfg.	Hours	Nov.	41.4	41.2	- 0.5	41.3	40.6	- 1.7	
Building Permits-58 Municipalities	Thousand \$	Nov.	59,944	63,543	+ 6.0	675,590	672,048	- 0.5	
New Dwelling Units Completed	Number	Nov.	10,608	11,246	+ 6.0	85,124	90,573	+ 6.4	
Tons loaded	Thousand Tons	Dec.	9,029	11,482p	+ 27.1	120,061	113,728p	- 5.3	
Operating Income-Canadian Rlwy's.	Million \$	Sept.	7.0	4.5	- 35.7	35.2	16.8	- 52.3	
Retail Trade-Total	Million \$	Nov.	1,001.7	994.3	- 0.7	10,921.9	10,700.7	- 2.0	
Department Stores	Million \$	Nov.	112.8	119.2	+ 5.7	888.0	913.1	+ 2.8	
Exports	Million \$	Nov.	350.7	362.6	+ 3.4	3,761.6	3,490.8	- 7.2	
Imports	Million \$	Nov.	358.3	333.1	- 7.0	3,693.0	3,384.4	- 8.4	
Consumer Price Index	Million \$	Oct.	115.8	116.6	+ 0.7	115.5	116.2	+ 0.6	
Wholesale Prices-General	1949=100	Dec.	219.0	215.3	- 1.7	220.7	217.0	- 1.7	
-Farm Products	1935-39=100	Dec.	210.2	204.7	- 2.6	220.9	209.2	- 5.3	
Common Stock Prices (Investors' Index)	1935-39=100	Dec.	153.6	206.8	+ 34.6	160.3	181.2	+ 13.0	
Cheques Cashd	Million \$	Dec.	12,903	14,242	+ 10.4	142,533	153,193	+ 7.5	
Life Insurance Sales	Million \$	Nov.	187.1	203.8	+ 8.9	1,755.3	1,907.1	+ 8.6	
Bond Yields Index	1935-39=100	Dec.	117.3	98.9	- 15.7	119.6	101.7	- 15.0	
Dividend Payments	Million \$	Jan.	55.5	59.2p	+ 6.7	-	-	-	
Total Currency and Active Bank Deposits	Million \$	Nov.	5,024	5,300	+ 5.5	5,127	5,165	+ 0.7	
Current Bank Loans	Million \$	Nov.	3,857	3,824	- 0.9	3,469	3,783	+ 9.1	
Federal-Expenditures	Million \$	Nov.	329	330	+ 0.3	2,514(1)	2,518(1)	+ 0.1	
-Revenues	Million \$	Nov.	339	330	- 2.7	2,790(1)	2,610(1)	- 6.4	

* An average for the period is shown for items to which a cumulative total is not applicable.

(1) Totals for elapsed portion of fiscal year.

CHEQUES CASHED IN CANADA WITH COMPARISONS



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